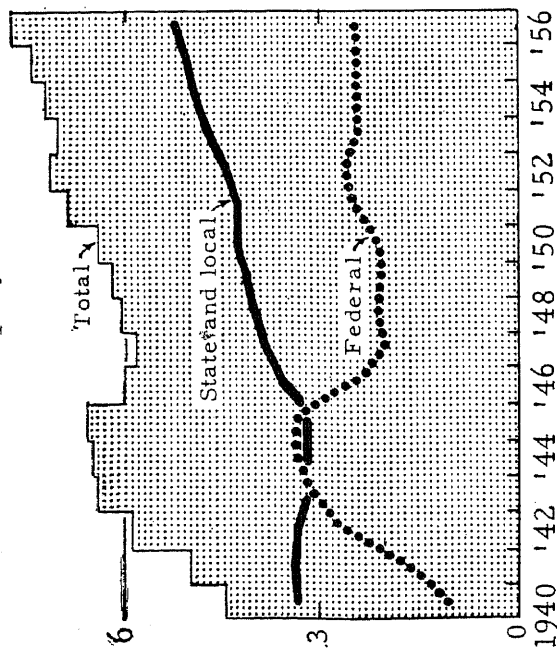


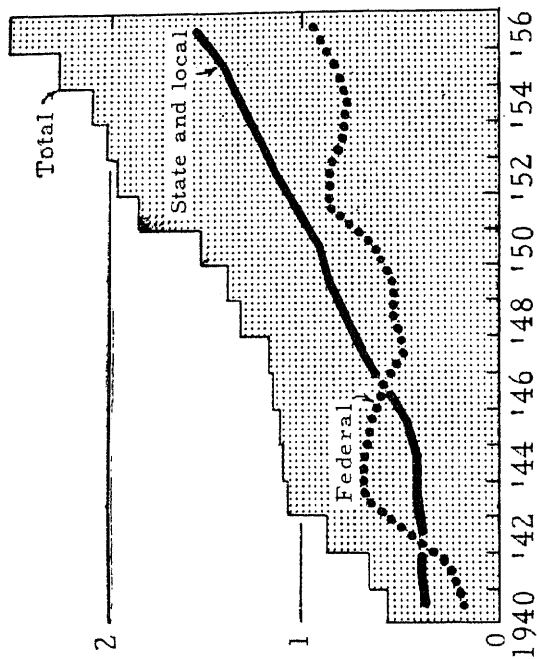
FIG. XXV.—GOVERNMENTAL EMPLOYMENT AND PAYROLLS: 1940 TO 1956

[As of October. See table 499]

9  
Number of Employees  
Millions of employees



3  
Monthly Payrolls  
Billions of dollars



Source: Department of Commerce, Bureau of the Census.

## Section 15

### State and Local Government Finances and Employment

Statistics relating to State and local governments, their numbers, finances, and employment, are compiled on a nationwide basis primarily by the Bureau of the Census.

This Bureau issues annually a *Summary of Governmental Finances* which embraces Federal as well as State and local governments. It also issues two separate annual series on State finances (*Summary of State Government Finances* and a more detailed *Compendium of State Government Finances*); city finances (*Summary of City Government Finances* and a more detailed *Compendium of City Government Finances*); and public employment (*State Distribution of Public Employment* and *City Employment*). In addition, the Bureau of the Census occasionally issues special reports such as *Historical Statistics on State and Local Government Finances, 1902-1953*. A descriptive leaflet, *Bureau of the Census Publications on Governments* is issued annually.

Basic information for these publications is obtained mainly by mail canvass from State and local officials; however, financial data for each of the 48 State governments and the 41 cities of over 250,000 are compiled from their official records and reports by Census personnel, and classified into uniform categories for statistical reporting. Financial data collected by mail and presented for individual cities of 25,000 or more cover all such cities. Data for finances of smaller cities, counties, townships, school districts, and special districts are estimated national aggregates based on a sample of local governments.

Statistics regarding particular functions in which State and local governments have an important role are presented in other sections (for example, the sections on Education, Roads and Motor Vehicles, and Social Insurance and Welfare Services).

**Governmental units.**—The governmental structure of the United States includes, in addition to the Federal Government and the 48 States, a total of more than 100,000 distinct units of local government, created or authorized by the States. A majority of these are local school districts, but there are large numbers also of county and township governments, municipalities, and numerous kinds of "special districts." The figures for governmental units shown in table 480 include all agencies or bodies having an organized existence, governmental character, and substantial autonomy. While most of these governments can impose taxes, many of the special districts—such as independent public housing authorities, the New York Port Authority, and numerous local irrigation, power, and other types of districts—lack this power but are financed from rentals, charges for services, benefit assessments, grants from other governments, and other nontax sources. The data on number of governments exclude semiautonomous agencies through which States, cities, and counties sometimes provide for certain functions—for example, "dependent" school systems, State institutions of higher education, and certain other "authorities" and special agencies which are under the administrative or fiscal control of an established governmental unit.

**Finances.**—Unless otherwise stated, financial data in this section relate to the fiscal years of the respective governments. Federal and State government figures are for fiscal years ending on June 30, except for a few States with other closing dates within the calendar year named. Local government figures are for fiscal years ending in the calendar year specified, except for a few units which close their fiscal years in the succeeding January. Most school districts have fiscal years ending on June 30, but a majority of other local governments operate on a fiscal year ending December 31.

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*Note.*—This section presents data for the most recent year or period available on April 2, 1957, when the material was organized and sent to the printer. In some instances more recent data were added later.

Nationwide government finance statistics must be classified and presented in terms of uniform concepts and categories, rather than according to the highly diverse terminology, organization, and fund structure of individual governments. Accordingly, financial statistics which appear here for individual States and large cities, although based upon the official records and reports of these governments, will not agree directly with figures appearing in such original sources except where particular segments of the official accounts conform explicitly to standard Census reporting categories.

The framework for Census statistics on governmental finances makes a basic distinction between general government, utilities and liquor stores, and insurance trust activities. These are distinguished as to revenue according to the nature of the source involved, as to expenditure according to the purpose of the spending, and as to debt and related borrowing and debt redemption according to the purpose (general government or utility) for which the debt was incurred.

The general government sector comprises all activities other than those classified as utility or insurance trust in nature. The utility sector includes only water supply, electric light and power, gas supply, and transit systems operated by local governments, and liquor stores operated by 16 States and by a few local governments. The scattering of other kinds of semicommercial activities carried on by some governments are included in the general government category. Insurance trust figures relate to employee retirement, unemployment compensation, and other social insurance systems administered by State and local governments.

Revenue and expenditure reported for each of these sectors and in total, in the basic framework of Census statistics, represent only external transactions, and exclude transfers among agencies and funds of the government concerned. Certain internal transactions are shown separately, however, in related tables.

Some of these classification aspects of Census financial data represent a change from 1950 and earlier years. Therefore, financial data appearing in this section cannot in all respects be directly related to government finance series included in the volume, *Historical Statistics of the United States, 1789-1945*, referred to below.

**Employment and payrolls.**—Public employment and payrolls data are primarily based upon the recurrent mail canvass survey of the Bureau of the Census covering all State governments and a scientific sample of local governments. Payroll amounts include all salaries, wages, and individual fee payments for the month specified, and employment numbers relate to all persons on governmental payrolls during a pay period of the month covered—including paid officials, temporary help, and (except where otherwise specified) part-time as well as full-time personnel. As in the case of financial data, figures shown for individual governments, such as States, cover major dependent agencies such as institutions of higher education, as well as the ordinary central departments and agencies of the government.

**Historical statistics.**—Tabular headnotes (as "See also *Historical Statistics*, series P 189-190") provide cross-references, where applicable, to *Historical Statistics of the United States, 1789-1945*. See preface.

## No. 480.—GOVERNMENTAL UNITS, BY TYPE OF GOVERNMENT, BY STATES: 1957

[For 1952, limited to governments actually in existence. Excludes, therefore, a few counties and numerous townships and "incorporated places" which exist as areas for which statistics can be presented as to population and other subjects, but which lack any separate organized county, township, or municipal government.]

STATE	All governmental units <sup>1</sup>	Local governments except school districts					School districts <sup>4</sup>	Other public school systems <sup>5</sup>
		Total	Counties <sup>2</sup>	Municipalities	Townships <sup>3</sup>	Special districts		
<b>Total</b> .....	<b>102,353</b>	<b>51,851</b>	<b>3,047</b>	<b>17,167</b>	<b>17,214</b>	<b>14,423</b>	<b>50,453</b>	<b>2,471</b>
Alabama.....	619	506	67	318	—	121	112	—
Arizona.....	397	116	14	52	—	50	250	3
Arkansas.....	1,127	703	75	374	—	254	423	—
California.....	3,881	2,039	57	330	—	1,652	1,841	—
Colorado.....	1,670	733	62	246	—	425	936	—
Connecticut.....	384	380	8	33	152	187	3	167
Delaware.....	132	116	3	40	—	64	15	2
District of Columbia.....	2	2	—	1	—	—	—	1
Florida.....	673	605	67	310	—	223	67	—
Georgia.....	1,123	923	159	508	—	256	199	—
Idaho.....	844	675	44	199	—	432	168	—
Illinois.....	6,495	4,501	102	1,181	1,433	1,735	1,993	—
Indiana.....	2,989	1,958	92	544	1,008	314	1,030	—
Iowa.....	4,906	1,240	99	942	—	199	3,665	—
Kansas.....	6,207	3,064	105	610	1,540	809	3,142	—
Kentucky.....	822	600	120	323	—	157	221	—
Louisiana.....	584	516	62	237	—	217	67	—
Maine.....	697	659	16	42	492	109	7	478
Maryland.....	328	327	23	149	—	155	—	24
Massachusetts.....	573	598	12	39	312	205	4	349
Michigan.....	5,174	1,945	83	498	1,262	102	3,228	—
Minnesota.....	6,303	2,833	87	326	1,828	92	3,469	15
Mississippi.....	673	503	82	262	—	249	79	82
Missouri.....	5,303	2,069	114	301	328	826	3,233	—
Montana.....	1,502	353	56	123	—	174	1,148	—
Nebraska.....	6,650	1,715	93	534	478	610	4,943	—
Nevada.....	109	91	17	16	—	58	17	—
New Hampshire.....	545	324	10	12	222	80	220	9
New Jersey.....	1,215	725	21	333	233	138	489	74
New Mexico.....	318	221	32	77	—	112	96	—
New York.....	4,194	2,527	57	610	934	926	1,666	6
North Carolina.....	626	625	100	412	—	113	—	173
North Dakota.....	3,969	1,070	53	356	1,362	160	1,998	—
Ohio.....	3,668	2,499	88	915	1,335	161	1,168	—
Oklahoma.....	2,833	688	77	506	—	105	1,644	—
Oregon.....	1,525	798	36	213	—	549	726	—
Pennsylvania.....	5,074	2,656	66	901	1,565	34	2,417	442
Rhode Island.....	91	90	—	7	32	51	—	39
South Carolina.....	597	398	46	235	2	115	108	—
South Dakota.....	4,817	1,527	64	306	1,080	77	3,289	—
Tennessee.....	561	544	95	255	—	194	16	137
Texas.....	3,478	1,683	254	781	—	648	1,794	7
Utah.....	399	358	29	210	—	119	40	—
Vermont.....	412	395	14	68	241	72	16	213
Virginia.....	369	368	98	229	—	41	—	130
Washington.....	1,548	1,106	39	252	69	746	441	—
West Virginia.....	362	306	55	219	—	32	55	—
Wisconsin.....	5,738	1,973	71	517	1,276	79	3,704	90
Wyoming.....	487	240	23	86	—	131	246	—

<sup>1</sup> Includes Federal Government and the 48 States not shown in distribution by type.

<sup>2</sup> Excludes areas corresponding to counties but having no organized county government.

<sup>3</sup> Includes towns in the 6 New England States, New York, and Wisconsin.

<sup>4</sup> Excludes local school systems operated as part of State, county, municipal, or township governments.

<sup>5</sup> Comprises other local public school systems operated as part of State, county, municipal, or township governments and excluded from independent school-district figure.

Source: Department of Commerce, Bureau of the Census; *Governments in the United States in 1957*.

No. 481.—FEDERAL EXPENDITURES—AID TO STATE AND LOCAL GOVERNMENTS:  
1951 TO 1957

[In millions of dollars. Comprises budget accounts and trust funds. For years ending June 30. Based on existing and proposed legislation]

TYPE OF AID, FUNCTION, AND MAJOR PROGRAM	1951	1952	1953	1954	1955	1956	1957 estimate
<b>Federal aid to State and local governments.....</b>	<b>2,434</b>	<b>2,604</b>	<b>2,857</b>	<b>2,657</b>	<b>3,124</b>	<b>3,753</b>	<b>4,454</b>
<b>Grants-in-aid, total.....</b>	<b>2,256</b>	<b>2,393</b>	<b>2,781</b>	<b>2,986</b>	<b>3,126</b>	<b>3,642</b>	<b>4,272</b>
Veterans' services and benefits.....	9	7	6	6	8	8	8
Aid to State homes.....	4	4	4	4	5	6	6
State supervision of schools and training establishments.....	3	2	2	2	2	3	3
Administration of unemployment and other benefits.....	2	1	1				
<b>Labor and welfare.....</b>	<b>1,687</b>	<b>1,785</b>	<b>2,041</b>	<b>2,094</b>	<b>2,093</b>	<b>2,318</b>	<b>2,424</b>
Unemployment compensation and employment service administration.....	178	187	202	203	194	231	238
Credit to State accounts in unemployment trust fund.....						103	62
Public assistance.....	1,186	1,178	1,330	1,438	1,427	1,455	1,583
Hospital construction.....	107	124	109	90	74	56	84
Public health.....	40	37	32	24	21	49	69
Maternal and child welfare.....	28	31	32	29	20	34	39
Vocational education.....	27	26	25	25	31	33	39
Assistance for school construction and operation in federally affected areas.....	17	91	200	173	203	170	161
Vocational rehabilitation.....	16	22	22	23	26	35	42
National school-lunch program.....	83	84	83	83	83	82	98
Other.....	5	5	5	5	6	5	8
<b>Agriculture and agricultural resources.....</b>	<b>98</b>	<b>84</b>	<b>97</b>	<b>213</b>	<b>248</b>	<b>389</b>	<b>430</b>
Removal of surplus agricultural commodities and Commodity Credit Corporation contributions.....	53	38	52	162	178	305	329
Watershed protection and flood prevention.....				6	10	15	20
Cooperative agricultural extension work.....	33	33	33	32	39	44	50
Agricultural experiment stations.....	12	12	12	13	19	25	30
Cooperative projects in marketing.....					1	1	1
<b>Natural resources.....</b>	<b>18</b>	<b>20</b>	<b>23</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>29</b>
Forestry cooperation.....	10	10	10	10	10	11	12
Drainage of anthracite mines.....							1
Wildlife and fish restoration.....	8	10	13	15	16	16	16
<b>Commerce and housing.....</b>	<b>433</b>	<b>482</b>	<b>596</b>	<b>630</b>	<b>724</b>	<b>874</b>	<b>1,132</b>
Federal-aid highway programs.....	394	414	500	522	586	729	1,138
Federal-aid airport program.....	30	33	27	17	8	17	45
Low-rent housing program.....	7	13	26	44	67	82	92
Slum clearance and urban renewal.....			8	12	34	14	40
Defense community facilities and services.....			4	13	4	1	1
Civil defense, Federal contributions.....		1	13	14	10	10	13
Disaster relief.....		16	12	3	9	15	16
Other.....	3	5	7	6	6	7	7
<b>General government.....</b>	<b>11</b>	<b>17</b>	<b>18</b>	<b>18</b>	<b>28</b>	<b>26</b>	<b>29</b>
Grants to the Territories.....		5	7	6	6	6	6
Federal contributions to the District of Columbia.....	11	11	11	12	22	20	23
<b>Shared revenues.....</b>	<b>31</b>	<b>38</b>	<b>51</b>	<b>66</b>	<b>78</b>	<b>82</b>	<b>98</b>
Agriculture and agricultural resources.....	(2)	1	(2)		(2)	(2)	1
Natural resources.....	31	38	50	50	57	59	75
Oregon and California land-grant fund.....	2	3	6	6	12	9	12
Mineral Leasing Act.....	17	15	17	19	22	24	26
National forests fund.....	8	14	18	19	17	19	29
Tennessee Valley Authority: Payments in lieu of taxes.....	2	3	3	4	4	4	5
Other.....	2	2	6	3	3	3	3
General government: Shared internal revenue collections, Territories.....				15	20	22	23
<b>Loans and advances (net of repayments).....</b>	<b>147</b>	<b>173</b>	<b>25</b>	<b>395</b>	<b>80</b>	<b>29</b>	<b>84</b>
Labor and welfare: Hospital facilities in District of Columbia.....				1		5	5
Natural resources.....							1
Commerce and housing.....	147	173	25	397	80	21	74
Slum clearance and urban renewal.....	2	6	13	10	5	3	8
Low-rent housing.....	142	159	32	410	98	32	15
College housing.....				3	8	16	43
Other.....	3	7	13	3	5	4	3
General government: District of Columbia, loans for improvements.....			1	1		2	4

<sup>1</sup> Includes \$1,187,000 from highway trust fund.<sup>2</sup> Less than \$500,000.<sup>3</sup> Deduct.Source: Executive Office of the President, Bureau of the Budget; *Budget of the United States Government*, Special Analysis H, and Special Analysis G in *Budgets* prior to 1957.

No. 482.—GOVERNMENTAL TAX REVENUE, BY SOURCE, BY LEVEL OF GOVERNMENT:  
1942 TO 1955

[In millions of dollars. See also *Historical Statistics*, series P 189-190]

YEAR AND LEVEL OF GOVERNMENT	Total <sup>1</sup>	Individual income	Corporation income <sup>1</sup>	Sales, gross receipts, and customs	Property	Death and gift	Licenses, permits, and other
<b>TOTAL</b>							
1942	20,797	3,527	4,998	5,685	4,537	530	1,521
1945	50,075	18,727	15,547	8,454	4,802	769	1,776
1946	46,128	16,399	12,225	9,828	4,990	810	1,878
1947	46,642	18,257	9,059	11,314	5,507	936	1,569
1948	51,134	19,762	10,273	12,103	6,126	1,074	1,797
1949	50,358	16,105	11,844	12,596	6,842	959	2,012
1950	50,967	16,472	11,043	12,986	7,349	870	2,247
1951	63,585	22,569	14,795	14,936	7,926	906	2,452
1952	79,066	28,919	22,072	15,689	8,652	1,032	2,703
1953	83,704	30,881	22,055	17,279	9,375	1,107	3,005
1954	84,476	30,609	21,870	17,643	9,967	1,188	3,129
1955	81,072	29,084	18,004	17,221	10,735	1,182	3,345
<b>FEDERAL</b>							
1942	12,270	3,251	4,726	3,334	-----	419	510
1945	40,882	18,344	15,089	6,020	-----	636	793
1946	30,037	15,977	11,778	6,838	-----	607	777
1947	35,088	17,802	8,602	7,593	-----	770	821
1948	37,792	19,219	9,681	7,661	-----	890	841
1949	35,568	15,461	11,196	7,780	-----	780	851
1950	35,053	15,684	10,450	7,832	-----	698	889
1951	40,031	21,696	14,101	9,117	-----	708	409
1952	59,744	27,021	21,226	9,332	-----	818	446
1953	62,796	29,816	21,238	10,352	-----	881	508
1954	62,409	29,542	21,101	10,367	-----	934	465
1955	57,589	28,747	17,861	9,578	-----	924	478
<b>STATE AND LOCAL, TOTAL</b>							
1942	8,527	276	272	2,351	4,537	111	951
1945	9,193	353	453	2,434	4,802	133	983
1946	10,091	422	457	2,990	4,990	143	1,101
1947	11,554	455	457	3,721	5,507	167	1,248
1948	13,342	543	592	4,442	6,126	182	1,456
1949	14,700	644	648	4,816	6,842	179	1,661
1950	15,914	788	593	5,154	7,349	172	1,858
1951	17,554	873	694	5,819	7,926	199	2,042
1952	19,323	988	846	6,357	8,652	214	2,257
1953	20,908	1,065	817	6,827	9,375	226	2,497
1954	22,067	1,127	778	7,276	9,967	254	2,664
1955	23,483	1,237	744	7,643	10,735	258	2,867
<b>State</b>							
1942	3,903	249	269	2,218	264	110	793
1945	4,307	357	453	2,278	276	132	811
1946	4,934	389	442	2,806	253	142	902
1947	5,721	418	451	3,415	261	165	1,011
1948	6,743	499	585	4,042	276	179	1,161
1949	7,376	568	641	4,365	276	176	1,325
1950	7,930	724	586	4,670	307	168	1,475
1951	8,933	805	687	5,268	346	196	1,631
1952	9,857	913	838	5,730	370	211	1,795
1953	10,552	969	810	6,209	365	222	1,978
1954	11,089	1,004	772	6,573	391	247	2,102
1955	11,597	1,094	737	6,864	412	249	2,241
<b>Local</b>							
1942	4,624	27	3	133	4,273	1	183
1945	4,886	26	5	156	4,526	1	172
1946	5,157	33	5	183	4,737	1	198
1947	5,833	37	6	306	5,246	1	237
1948	6,599	44	7	400	5,850	3	295
1949	7,414	51	7	451	6,566	3	336
1950	7,984	61	7	484	7,042	4	383
1951	8,621	68	7	551	7,580	3	411
1952	9,466	85	8	627	8,282	3	462
1953	10,356	96	7	718	9,010	4	519
1954	10,978	122	7	703	9,577	7	562
1955	11,886	143	7	779	10,323	8	625

<sup>1</sup> Federal amounts include excess profits tax, as well as normal tax and surtax, and for years prior to 1948 include, unjust enrichment tax.

Source: Department of Commerce, Bureau of the Census; *Governmental Revenue in 1951* and annual report, *Summary of Governmental Finances in 1955*.

## No. 483.—GOVERNMENTAL REVENUE, BY SOURCE, BY TYPE OF GOVERNMENT: 1955

[In millions of dollars]

REVENUE	All govern- ments	Federal	State and local	State	LOCAL <sup>1</sup>					
					Total	Count- ty	City	Town- ship	School dis- trict	Special dis- trict
Total revenue.....	2107,602	73,113	237,619	19,667	224,166	4,895	10,227	1,035	27,004	1,304
Intergovernmental revenue.....	(2)		23,131	2,989	26,355	1,837	1,439	244	23,031	103
Total revenue from own sources.....	107,602	73,113	34,489	16,678	17,811	3,058	8,788	791	3,972	1,201
General revenue, net of inter- governmental.....	93,477	65,535	27,942	13,205	14,737	2,952	6,385	752	3,941	707
Taxes, total.....	81,072	57,589	23,483	11,597	11,886	2,360	5,100	672	3,520	233
Property.....	10,735		10,735	412	10,323	2,231	3,767	631	3,461	233
Individual income.....	29,984	28,747	1,237	1,094	143		131			
Corporation income.....	18,604	17,861	744	737	7		7			
Sales, gross receipts, and cus- toms.....	17,221	9,578	7,643	6,864	779	129	728	42	59	
Death and gift.....	1,182	924	258	249	8					
Other, including licenses and permits.....	3,345	478	2,867	2,241	625		461			
Charges and miscellaneous.....	12,405	7,946	4,459	1,608	2,851	592	1,285	80	421	474
Utility and liquor store revenue.....	3,688		3,688	962	2,726	68	2,137	36		486
Liquor stores.....	1,079		1,079	962	117	59	57	(4)		(4)
Water supply system.....	1,062		1,092		1,092	(4)	952	(4)		(4)
Electrical power system.....	870		870		870	(4)	677	(4)		(4)
Transit system.....	544		544		544	(4)	384	(4)		(4)
Gas supply system.....	104		104		104	(4)	68	(4)		(4)
Insurance-trust revenue, total.....	10,437	7,579	2,858	2,511	347	30	287	3	31	8
Employee retirement.....	1,857	677	1,180	837	343	30	263	3	31	8
Unemployment compensation.....	1,356	27	1,329	1,325	4		4			
Old-age and survivors insur- ance.....	5,525	5,525								
Other.....	1,099	1,350	349	349						

<sup>1</sup> Subject to sampling variation.<sup>2</sup> To avoid duplication in summarizing data, excludes all transactions between types of government described in column heading; consequently, this figure is less than sum of components listed in columns at the right.<sup>3</sup> Excludes interschool-district revenue amounting to \$155,000,000.<sup>4</sup> Not computed.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.

## No. 484.—GOVERNMENTAL EXPENDITURE, BY CHARACTER AND OBJECT, BY TYPE OF GOVERNMENT: 1955

[In millions of dollars]

EXPENDITURE	All govern- ments	Federal	State and local	State	LOCAL <sup>1</sup>					
					Total	Count- ty	City	Town- ship	School dis- trict	Special dis- trict
Total expenditure.....	2109,685	72,409	240,375	20,357	226,230	5,130	10,541	1,130	8,192	1,605
Intergovernmental expenditure.....	(2)	3,099	(2)	5,986	2,226	408	106	49	(3)	32
Direct expenditure, total.....	109,685	69,310	40,375	14,371	26,004	4,722	10,436	1,081	8,192	1,573
Current operation.....	54,729	31,543	23,186	6,234	16,951	3,001	6,757	714	5,756	723
Capital outlay, total.....	30,079	19,373	10,706	3,992	6,713	884	2,586	300	2,243	701
Construction.....	12,612	3,584	9,048	3,404	5,644	737	2,142	270	2,009	486
Contract construction.....	11,498	3,109	8,389	3,110	5,279	697	1,907	242	2,009	424
Force account construction.....	1,114	455	659	294	365	40	235	28		62
Land and existing structures.....	984	59	925	412	512	39	214	4	71	184
Equipment.....	16,484	15,751	733	177	557	108	229	26	163	31
Assistance and subsidies.....	8,942	6,282	2,660	1,482	1,179	741	392	46		
Interest on debt.....	6,932	5,873	1,059	251	807	71	410	19	159	138
Insurance-trust benefits and withdrawals.....	9,002	6,238	2,764	2,411	353	25	291	2	24	11
Total personal services <sup>4</sup> .....	24,916	19,377	16,539	3,795	11,744	1,677	4,749	386	4,524	408

<sup>1</sup> Subject to sampling variation.<sup>2</sup> See footnote 2, table 483.<sup>3</sup> Excludes interschool-district payments of tuition, transportation, and other services.<sup>4</sup> Included in items shown above.<sup>5</sup> Includes pay and allowances of Armed Forces amounting to \$9,415,000,000.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.

## No. 485.—GOVERNMENTAL EXPENDITURE, BY TYPE AND FUNCTION, BY TYPE OF GOVERNMENT: 1955

[In millions of dollars]

EXPENDITURE	All govern-ments	Federal	State and local	State	LOCAL <sup>1</sup>					
					Total	County	City	Town-ship	School dis-trict	Special dis-trict
<b>Total expenditure</b> .....	2109,685	72,409	240,375	20,357	226,230	5,130	10,541	1,130	8,192	1,605
Intergovernmental expenditure.....	(2)	3,099	(2)	5,986	2 226	408	106	49	(3)	32
Direct expenditure, total.....	109,685	69,310	40,375	14,371	26,004	4,722	10,436	1,081	8,192	1,573
Direct general expenditure, total.....	96,796	63,072	33,724	11,190	22,534	4,629	7,870	1,029	8,168	837
National defense.....	40,722	40,722	—	—	—	—	—	—	—	—
International assistance and foreign affairs.....	2,210	2,210	—	—	—	—	—	—	—	—
Postal service.....	2,726	2,726	—	—	—	—	—	—	—	—
Education.....	12,710	802	11,907	1,905	10,003	581	1,121	301	7,999	—
Institutions of higher education.....	1,577	8	1,569	1,468	102	—	56	—	46	—
Elementary and secondary.....	10,115	32	10,084	227	9,857	548	1,058	297	7,954	—
All other.....	1,017	762	254	210	45	33	7	4	—	—
Highways.....	6,520	68	6,452	3,899	2,553	1,077	1,008	296	—	81
Public welfare.....	3,210	42	3,168	1,600	1,568	1,033	471	63	—	—
Categorical public assistance programs.....	2,278	10	2,269	1,321	947	681	260	7	—	—
Other public assistance.....	382	—	382	97	285	138	102	44	—	—
Other public welfare.....	530	33	517	181	336	215	109	12	—	—
Health <sup>4</sup> .....	708	237	470	193	277	115	156	7	—	(5)
Hospitals <sup>4</sup> .....	2,721	667	2,053	1,145	908	449	410	—	—	49
Police.....	1,358	129	1,229	139	1,091	155	884	52	—	—
Local fire protection.....	694	—	694	—	694	24	610	46	—	15
Natural resources.....	4,278	3,485	793	597	136	116	—	—	—	81
Sanitation.....	1,142	—	1,142	—	1,142	48	952	68	—	74
Local parks and recreation.....	509	—	509	—	509	48	406	17	—	42
Housing and community re-development.....	611	112	499	2	497	1	208	(5)	—	288
Veterans' services.....	3,058	2,997	61	61	—	—	—	—	—	—
Nonhighway transportation.....	1,128	818	310	40	270	11	145	2	—	112
General control.....	2,060	607	1,452	447	1,005	499	437	69	—	—
Interest on general debt.....	6,712	5,873	838	251	587	71	246	19	169	82
Other and unallocable.....	3,720	1,575	2,145	911	1,234	407	724	89	—	14
Utility and liquor store expenditure.....	3,886	—	3,886	770	3,116	68	2,274	50	—	725
Liquor stores.....	863	—	863	770	93	48	46	—	—	—
Water supply system.....	1,479	—	1,479	—	1,479	(6)	1,087	(6)	—	—
Electric power system.....	819	—	819	—	819	(6)	601	(6)	—	—
Transit system.....	600	—	600	—	600	(6)	452	(6)	—	—
Gas supply system.....	125	—	125	—	125	(6)	88	(6)	—	—
Insurance-trust expenditure.....	9,002	6,238	2,764	2,411	353	25	291	2	24	11
Employee retirement.....	1,152	430	722	373	348	25	286	2	24	11
Unemployment compensation.....	1,993	206	1,784	1,780	5	—	5	—	—	—
Old-age and survivors insurance.....	4,333	4,333	—	—	—	—	—	—	—	—
Veterans' life insurance.....	698	698	—	—	—	—	—	—	—	—
Other.....	828	570	258	258	—	—	—	—	—	—

<sup>1</sup> Subject to sampling variation.<sup>2</sup> To avoid duplication in summarizing data, excludes all transactions between types of government described in column heading; consequently, this figure is less than sum of components listed in columns at the right.<sup>3</sup> Excludes interschool-district payments of tuition, transportation, and other services.<sup>4</sup> Figures for "hospitals" include direct expenditure for public hospitals only; grants and subsidies for private hospitals included in expenditure for "health."<sup>5</sup> Less than \$500,000.<sup>6</sup> Not computed.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.



## No. 486.—TOTAL GOVERNMENTAL DEBT, BY LEVEL OF GOVERNMENT: 1902 TO 1955

[Data in most instances are for fiscal years ending during calendar years shown]

YEAR	AMOUNT (millions of dollars)					PER CAPITA <sup>1</sup> (dollars)				
	All government	Federal	State and local			All government	Federal	State and local		
			Total	State	Local			Total	State	Local
1902.....	3,285	1,178	2,107	230	1,877	41	15	27	3	24
1913.....	5,607	1,193	4,414	379	4,035	58	12	45	4	42
1922.....	33,072	22,963	10,109	1,131	8,978	301	209	92	10	82
1932.....	38,032	19,487	18,505	2,832	16,373	310	156	154	23	131
1932.....	38,032	20,283	20,283	3,560	16,693	479	325	154	27	126
1940.....	63,221	42,968	20,253	3,257	16,449	683	537	146	24	122
1942.....	92,128	72,422	19,706	2,776	14,703	1,579	1,452	126	20	106
1944.....	218,482	201,003	17,479	2,353	13,564	2,018	1,905	113	17	96
1946.....	285,330	269,422	15,917	3,676	14,980	1,848	1,721	127	25	102
1948.....	270,948	252,292	18,656	5,285	18,830	1,856	1,697	169	35	124
1950.....	281,472	257,357	24,115	6,874	23,226	1,842	1,650	192	44	148
1952.....	289,205	259,105	30,100	7,824	25,957	1,878	1,667	212	49	163
1953.....	299,852	256,071	33,782	9,600	29,331	1,910	1,670	240	58	181
1954.....	310,190	271,260	38,931	11,198	33,069	1,928	1,600	208	68	200
1955.....	318,641	274,374	44,267							

<sup>1</sup> Based on population estimates as of July 1, including Armed Forces overseas.Source: Department of Commerce, Bureau of the Census; *Historical Statistics on State and Local Government Finances, 1902-1953*, and annual report, *Summary of Governmental Finances in 1955*.

## No. 487.—GOVERNMENTAL DEBT OUTSTANDING, BY TYPE OF GOVERNMENT: 1955

[In millions of dollars. As of end of fiscal year]

DEBT	All government	Federal	State and local	State	LOCAL <sup>1</sup>					
					Total	County	City	Township	School district	Special district
Debt outstanding, total.....	318,641	274,374	44,267	11,198	33,069	3,140	15,973	860	7,259	5,837
Long-term, total.....	(3)	(3)	42,272	10,950	31,322	2,960	15,302	833	7,098	5,128
Net long-term.....	(3)	(3)	38,502	9,493	29,009	2,837	13,632	818	6,928	4,793
Full faith and credit.....	(3)	(3)	30,539	5,929	24,611	2,599	10,864	676	7,098	3,373
Nonguaranteed.....	(3)	(3)	11,733	5,022	6,711	361	4,438	157	-----	1,755
Short-term.....	(3)	(3)	1,095	248	1,747	180	671	26	161	709

<sup>1</sup> Subject to sampling variation.<sup>2</sup> "Public debt" of the U. S. Government; excludes guaranteed obligations not owned by Treasury (interest-bearing debt of Commodity Credit Corporation and Federal Housing Administration) and nonguaranteed debt of Federal agencies.<sup>3</sup> The distinction between long-term and short-term debt is not applied to Federal debt figures.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.

## No. 488.—DEBT TRANSACTIONS OF STATE AND LOCAL GOVERNMENTS, BY TYPE OF GOVERNMENT: 1955

[In millions of dollars]

DEBT	State and local	State	LOCAL <sup>1</sup>					
			Total	County	City	Township	School district	Special district
Long-term debt issued, total.....	7,221	2,202	5,019	552	2,113	135	1,653	567
Original issues.....	7,070	2,117	4,953	543	2,100	135	1,650	525
Refunding issues.....	151	85	66	9	13	-----	2	42
Long-term debt retired, total.....	2,351	563	1,788	209	868	58	380	273
Redeemed.....	2,200	477	1,723	200	856	58	377	231
Refunded.....	150	85	65	9	12	-----	2	42
Total borrowing.....	7,263	2,155	5,108	659	2,170	149	1,748	382
Total debt redemption.....	2,388	550	1,838	222	982	65	399	170

<sup>1</sup> Subject to sampling variation.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.

## No. 489.—INTERGOVERNMENTAL EXPENDITURE, BY FUNCTION: 1955

[In millions of dollars]

LEVEL OF GOVERNMENT	Total	Educa- tion	High- ways	Public welfare	Health and hospitals	Natural re- sources	Em- ploy- ment security admin- istra- tion	Other, com- bined and unal- locable
Federal Government to States .....	2,731	308	585	1,425	73	88	186	66
Federal Government to local governments .....	368	213	4	4	1	-----	1	145
States to local governments .....	5,986	3,150	911	1,046	125	14	-----	739
Local governments to States .....	226	22	79	25	49	10	-----	42
Local governments to local governments ..	512	376	29	10	35	( <sup>1</sup> )	-----	62

<sup>1</sup> Less than \$500,000.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.

## No. 490.—GENERAL REVENUE, GENERAL EXPENDITURE, AND TOTAL GOVERNMENTAL DEBT, PERCENT DISTRIBUTION AND PER CAPITA AMOUNTS, BY LEVEL OF GOVERNMENT: 1955

ITEM	PERCENT DISTRIBUTION				PER CAPITA <sup>1</sup> (dollars)				
	All gov- ern- ments	Fed- eral	State and local		All gov- ern- ments	Fed- eral	State and local		
			State	Local			Total	State	Local
General revenue, total, net of intergovern- mental .....	100.0	70.1	14.1	15.8	565.68	396.58	169.09	79.91	89.18
Taxes, total .....	100.0	71.0	14.3	14.7	490.61	348.50	142.11	70.18	71.93
Property .....	100.0	-----	3.8	96.2	64.97	-----	64.97	2.50	62.47
Individual income .....	100.0	95.9	3.6	0.5	181.45	173.96	7.49	6.62	.87
Corporation income .....	100.0	96.0	4.0	( <sup>2</sup> )	112.58	108.08	4.50	4.46	.04
Sales, gross receipts, and customs .....	100.0	55.6	39.9	4.5	104.22	57.96	46.25	41.54	4.72
Death and gift .....	100.0	78.2	21.1	0.7	7.15	5.59	1.56	1.51	.05
Other, including licenses and permits .....	100.0	14.3	67.0	18.7	20.24	2.89	17.35	13.56	3.78
Charges and miscellaneous .....	100.0	64.1	13.0	23.0	75.07	48.08	26.98	9.73	17.26
Direct general expenditure, total .....	100.0	65.2	11.6	23.3	585.76	381.68	204.08	67.72	136.36
National defense .....	100.0	100.0	-----	-----	246.43	246.43	-----	-----	-----
International assistance and foreign affairs .....	100.0	100.0	-----	-----	13.37	13.37	-----	-----	-----
Postal service .....	100.0	100.0	-----	-----	16.49	16.49	-----	-----	-----
Education .....	100.0	6.3	15.0	78.7	76.91	4.85	72.06	11.53	60.53
Institutions of higher education .....	100.0	0.5	93.1	6.5	9.55	.05	9.50	8.88	.61
Elementary and secondary schools .....	100.0	0.3	2.2	97.4	61.21	.19	61.02	1.37	59.65
All other .....	100.0	74.9	20.6	4.4	6.15	4.61	1.54	1.27	.27
Highways .....	100.0	1.0	59.8	39.2	39.46	.41	39.05	23.60	15.45
Public welfare .....	100.0	1.3	49.8	48.8	19.42	.25	19.17	9.68	9.49
Categorical public assistance program .....	100.0	0.4	58.0	41.6	13.79	.06	13.73	8.00	5.73
Other public assistance .....	100.0	-----	25.4	74.6	2.31	-----	2.31	.59	1.72
Other public welfare .....	100.0	6.0	32.9	61.1	3.33	.20	3.13	1.10	2.03
Health .....	100.0	33.5	27.3	39.1	4.28	1.44	2.85	1.17	1.68
Hospitals .....	100.0	24.5	42.1	33.4	16.46	4.04	12.43	6.93	5.49
Police .....	100.0	9.5	10.2	80.3	8.22	.78	7.44	.84	6.60
Local fire protection .....	100.0	-----	-----	100.0	4.20	-----	4.20	-----	4.20
Natural resources .....	100.0	81.5	14.0	4.6	25.89	21.09	4.80	3.61	1.19
Sanitation .....	100.0	-----	-----	100.0	6.91	-----	6.91	-----	6.91
Local parks and recreation .....	100.0	-----	-----	100.0	3.08	-----	3.08	-----	3.08
Housing and community redevelopment .....	100.0	18.3	0.3	81.3	3.70	.68	3.02	.01	3.01
Veterans' services .....	100.0	98.0	2.0	-----	18.51	18.14	.37	.37	-----
Nonhighway transportation .....	100.0	72.5	3.5	23.9	6.82	4.95	1.88	.24	1.63
General control .....	100.0	29.5	21.7	48.8	12.46	3.67	8.79	2.71	6.08
Interest on general debt .....	100.0	87.5	3.7	8.7	40.62	35.54	5.07	1.52	3.55
Other and unallocable .....	100.0	42.3	24.5	33.2	22.51	9.53	12.98	5.51	7.47
Total debt outstanding at end of fiscal year ..	100.0	86.1	3.5	10.4	1,928.26	1,660.38	267.88	67.76	200.12

<sup>1</sup> Based on population estimates as of July 1, including Armed Forces overseas.<sup>2</sup> Less than 0.05.Source: Department of Commerce, Bureau of the Census; annual report, *Summary of Governmental Finances in 1955*.

## No. 491.—SUMMARY OF STATE AND LOCAL GOVERNMENT FINANCES: 1902 TO 1955

[In millions of dollars]

ITEM	1902	1913	1922	1932	1942	1950	1954	1955
<b>Revenue, total</b> .....	<b>1,048</b>	<b>2,030</b>	<b>5,169</b>	<b>7,887</b>	<b>13,148</b>	<b>25,639</b>	<b>35,386</b>	<b>37,619</b>
From Federal Government.....	7	12	108	232	858	2,486	2,966	3,131
Public welfare.....	1	1	1	1	369	1,107	1,425	1,428
Highways.....			79	191	169	438	542	592
Education.....	1	3	10	12	137	345	277	269
Employment security administration.....					57	168	198	203
Other and unallocated <sup>1</sup> .....	5	8	18	28	125	428	523	604
From State and local sources.....	1,041	2,018	5,061	7,655	12,290	23,153	32,420	34,489
General, net of intergovernmental.....	979	1,900	4,673	7,035	9,500	18,425	26,046	27,642
Taxes.....	860	1,609	4,016	6,164	8,528	15,914	22,067	23,483
Property.....	706	1,332	3,321	4,487	4,537	7,349	9,967	10,735
Sales and gross receipts.....	28	58	154	752	2,351	5,154	7,276	7,643
Individual income.....			43	74	276	788	1,127	1,237
Corporation net income.....			58	79	272	593	778	744
Licenses and other.....	126	219	440	772	1,092	2,030	2,918	3,125
Charges and miscellaneous.....	119	291	657	871	1,031	2,511	3,979	4,459
Utility and liquor stores revenue.....	62	116	266	463	1,277	2,712	3,496	3,688
Liquor stores.....	2				390	904	1,094	1,079
Water supply system.....	56	99	175	317	439	705	971	1,062
Electric power system.....	3	16	72	111	251	574	787	870
Transit system.....			13	25	170	468	554	544
Gas supply system.....	1	1	6	10	27	61	90	104
Insurance trust revenue.....		2	122	157	1,454	2,016	2,877	2,858
Employee retirement.....		2	45	93	195	606	1,070	1,180
Unemployment compensation.....					1,142	1,180	1,470	1,329
Other.....			77	64	117	229	337	349
<b>Direct expenditure, total</b> .....	<b>1,095</b>	<b>2,257</b>	<b>5,652</b>	<b>8,403</b>	<b>10,914</b>	<b>27,905</b>	<b>36,607</b>	<b>40,375</b>
By function:								
General expenditure.....	1,013	2,064	5,218	7,765	9,190	22,787	30,701	33,724
Education.....	255	577	1,705	2,586	2,586	7,177	10,557	11,907
Higher education.....	13	49	143	251	317	1,170	1,419	1,569
Elementary and secondary schools.....	238	522	1,541	2,025	2,192	5,816	8,896	10,084
Other.....	4	6	21	35	79	191	243	254
Highways.....	175	419	1,294	1,741	1,490	3,803	5,527	6,452
Public welfare.....	37	52	119	444	1,225	2,940	3,060	3,168
Health.....	17	29	58	107	159	364	447	470
Hospitals.....	43	79	200	349	432	1,384	1,962	2,053
Police.....	50	89	190	318	394	776	1,130	1,229
Local fire protection.....	40	76	158	210	236	488	653	694
Natural resources.....	9	14	61	165	214	670	762	793
Sanitation.....	51	97	189	223	229	834	1,058	1,142
Housing and community redevelopment.....					236	452	611	499
Local recreation.....	29	57	85	147	128	304	424	509
General control.....	141	211	313	470	578	1,041	1,375	1,452
Interest on general debt <sup>2</sup> .....	68	147	382	741	665	458	718	838
Other and unallocable.....	98	217	464	539	718	2,096	2,416	2,516
Utility and liquor stores expenditure <sup>3</sup> .....	82	186	359	518	1,106	2,739	3,482	3,886
Liquor stores.....	2				302	734	905	853
Water supply system.....	71	159	255	320	368	849	1,150	1,479
Electric power system.....	8	25	75	92	216	534	751	819
Transit system.....		1	25	99	201	570	586	600
Gas supply system.....	1	1	4	7	19	62	90	125
Insurance trust expenditure.....		7	75	120	617	2,379	2,423	2,764
Employee retirement.....		7	30	75	169	861	679	722
Unemployment compensation.....					377	1,849	1,507	1,784
Other.....			45	45	71	169	237	258
By character and object:								
Current operation.....	796	1,505	3,477	5,179	7,057	15,948	21,508	23,185
Capital outlay.....	205	548	1,518	1,876	1,477	6,047	9,125	10,703
Construction.....	164	442	1,236	1,558	1,241	5,169	7,738	9,048
Land and existing structures.....	41	106	282	318	236	415	687	925
Equipment.....								
Assistance and subsidies.....	15	24	152	388	1,056	2,918	2,634	2,660
Interest on debt (general and utility).....	79	173	430	840	706	613	916	1,059
Insurance trust benefits and withdrawals.....		7	75	120	617	2,379	2,423	2,764
<b>Expenditure for personal services</b> .....	<b>540</b>	<b>1,028</b>	<b>2,384</b>	<b>3,541</b>	<b>4,615</b>	<b>10,043</b>	<b>14,543</b>	<b>16,639</b>
<b>Debt outstanding at end of year</b> .....	<b>2,107</b>	<b>4,414</b>	<b>10,109</b>	<b>19,205</b>	<b>19,706</b>	<b>24,115</b>	<b>38,931</b>	<b>44,267</b>
Long-term.....	2,007	4,194	9,455	17,874	18,722	23,056	36,898	42,272
Short-term.....	100	220	654	1,331	984	1,060	2,033	1,995
Net change during year.....	( <sup>4</sup> )	( <sup>4</sup> )	1,446	232	-670	3,116	5,149	5,536

<sup>1</sup> Includes local revenue from Federal Government.<sup>2</sup> State expenditure only.<sup>3</sup> Interest on utility debt included in "utility expenditure." For total expenditure for interest on debt, see "Interest on debt (general and utility)," below.<sup>4</sup> Includes local expenditure for natural resources.<sup>5</sup> Not available.Source: Department of Commerce, Bureau of the Census; *Historical Statistics on State and Local Government Finances, 1902-1953*, and annual report, *Summary of Governmental Finances*.

## No. 492.—REVENUE OF STATE AND LOCAL GOVERNMENTS, BY SOURCE, BY STATES: 1953

[In millions of dollars]

STATE	Revenue, total	GENERAL REVENUE						Utility and liquor stores revenue	Insurance trust revenue	State payments to local governments
		Total	From Federal Government	From State sources		From local sources				
				Taxes	Other	Taxes	Other			
United States	33,411	27,307	2,870	10,552	1,198	10,356	2,331	3,323	2,781	5,384
Alabama	448	351	63	159	23	71	35	74	23	111
Arizona	221	173	25	75	13	46	14	26	21	32
Arkansas	238	218	48	102	9	40	18	9	11	41
California	3,552	2,919	332	1,142	95	1,035	316	222	411	856
Colorado	357	310	47	111	17	110	25	30	16	91
Connecticut	429	364	24	138	18	161	23	18	48	24
Delaware	63	57	6	26	12	10	4	3	2	14
District of Columbia	153	140	18			111	11	5	7	
Florida	662	572	56	252	17	189	58	64	26	90
Georgia	552	491	86	218	17	119	50	34	23	115
Idaho	140	115	18	39	8	42	8	16	9	13
Illinois	1,789	1,462	124	514	23	704	96	192	134	163
Indiana	771	670	50	284	36	258	42	64	37	130
Iowa	587	496	47	169	20	217	42	70	20	83
Kansas	421	372	47	137	16	152	20	36	13	80
Kentucky	369	325	56	138	12	94	26	18	26	47
Louisiana	613	556	95	287	53	91	29	23	34	126
Maine	180	144	16	57	7	59	4	25	11	11
Maryland	457	394	31	165	21	143	33	32	31	92
Massachusetts	1,184	956	75	322	19	475	64	95	134	221
Michigan	1,694	1,296	107	582	67	421	119	268	130	357
Minnesota	718	616	59	228	47	234	49	72	30	124
Mississippi	269	250	46	112	12	63	16	12	8	61
Missouri	627	574	104	207	13	212	38	29	24	64
Montana	158	125	22	37	12	45	9	21	12	15
Nebraska	307	225	25	61	14	104	21	77	5	39
Nevada	67	57	11	17	4	19	7	1	8	5
New Hampshire	120	89	9	27	6	40	5	21	10	3
New Jersey	1,041	877	44	189	37	540	69	34	130	67
New Mexico	166	151	27	70	26	19	9	9	6	38
New York	4,371	3,443	187	1,120	69	1,735	333	309	618	674
North Carolina	664	517	60	288	27	110	32	108	39	63
North Dakota	147	137	18	44	25	41	8	4	6	16
Ohio	1,763	1,277	101	492	43	484	157	297	189	236
Oklahoma	458	413	79	196	28	86	25	29	15	79
Oregon	430	329	42	130	17	111	30	62	39	53
Pennsylvania	1,886	1,483	110	595	62	610	106	257	146	206
Rhode Island	164	131	14	56	4	50	7	5	23	13
South Carolina	329	295	42	159	16	56	21	12	22	74
South Dakota	141	129	21	36	11	55	5	10	2	7
Tennessee	530	490	69	185	11	102	32	101	29	87
Texas	1,415	1,238	156	447	89	412	133	128	49	210
Utah	169	135	24	50	8	45	9	25	9	22
Vermont	77	62	8	28	2	24	2	10	4	6
Virginia	578	428	46	189	38	127	28	133	17	95
Washington	777	549	67	266	32	121	63	154	74	134
West Virginia	397	233	37	124	10	49	12	44	30	51
Wisconsin	769	690	53	253	27	297	60	26	53	205
Wyoming	91	76	16	27	6	20	7	10	5	20

<sup>1</sup> Differs slightly from sum of detail because of limited revision of certain State totals subsequent to tabulation.

Source: Department of Commerce, Bureau of the Census; *State and Local Government Revenue in 1953* and annual report, *Compendium of State Government Finances in 1953*.

# NO. 493.—PER CAPITA GENERAL REVENUE OF STATE AND LOCAL GOVERNMENTS, BY SOURCE, BY STATES: 1953

[Based on estimated population on July 1, 1952, excluding Armed Forces overseas]

STATE	Total	From Federal Government	FROM STATE SOURCES		FROM LOCAL SOURCES	
			Taxes	Other	Taxes	Other
United States.....	\$175.30	\$18.42	\$67.74	\$7.69	\$66.48	\$14.97
Alabama.....	115.00	20.52	52.10	7.67	23.17	11.54
Arizona.....	201.45	28.92	86.78	15.64	53.64	16.47
Arkansas.....	116.25	25.76	54.63	4.73	21.50	9.63
California.....	256.29	29.12	100.22	8.37	90.83	27.75
Colorado.....	234.61	32.66	77.87	11.86	94.56	17.66
Connecticut.....	173.01	11.36	65.77	8.51	76.52	10.85
Delaware.....	169.39	16.53	75.66	34.66	29.42	13.12
District of Columbia.....	168.17	21.16	-----	-----	133.45	13.56
Florida.....	184.50	18.17	81.45	5.35	60.82	18.71
Georgia.....	139.55	24.53	62.04	4.79	33.99	14.20
Idaho.....	189.83	29.37	63.76	13.50	69.44	13.76
Illinois.....	163.97	13.94	57.69	2.55	78.98	10.81
Indiana.....	163.24	12.16	69.23	8.84	62.78	10.23
Iowa.....	187.59	17.94	64.03	7.54	82.13	15.95
Kansas.....	185.91	23.68	68.55	8.23	75.69	9.76
Kentucky.....	111.58	19.20	47.29	3.98	32.25	8.86
Louisiana.....	197.46	33.81	101.98	18.83	32.46	10.38
Maine.....	162.47	17.79	64.14	8.29	67.18	5.07
Maryland.....	155.87	12.34	65.61	8.28	56.50	13.24
Massachusetts.....	199.36	15.72	67.10	3.95	99.14	13.45
Michigan.....	193.18	15.98	86.83	9.96	62.69	17.72
Minnesota.....	204.04	19.67	75.34	15.45	77.42	16.16
Mississippi.....	114.89	21.21	51.74	5.41	29.15	7.38
Missouri.....	141.46	25.63	51.09	3.11	52.26	9.37
Montana.....	211.49	37.14	63.20	19.94	75.99	15.13
Nebraska.....	164.12	18.43	44.22	9.91	75.94	15.62
Nevada.....	318.53	62.56	98.36	19.62	102.92	40.07
New Hampshire.....	166.01	15.99	50.12	11.12	79.68	9.10
New Jersey.....	171.87	8.59	37.04	7.32	105.82	13.10
New Mexico.....	208.44	37.43	97.06	35.73	25.98	12.24
New York.....	226.86	12.33	73.78	4.55	114.29	21.91
North Carolina.....	123.72	14.35	68.86	6.52	26.36	7.63
North Dakota.....	228.16	29.66	74.12	41.15	69.14	14.09
Ohio.....	156.17	12.39	60.14	5.26	59.16	19.22
Oklahoma.....	182.47	34.68	86.61	12.24	37.98	10.96
Oregon.....	206.48	26.30	81.42	10.37	69.72	18.67
Pennsylvania.....	139.05	10.32	55.76	5.80	57.19	9.98
Rhode Island.....	160.35	17.01	63.75	4.84	60.85	8.90
South Carolina.....	138.65	19.93	74.87	7.68	26.42	9.75
South Dakota.....	194.54	31.52	54.31	17.28	83.49	7.94
Tennessee.....	122.76	21.25	56.94	3.42	31.25	9.90
Texas.....	147.25	19.10	54.64	10.88	50.31	12.32
Utah.....	183.61	32.31	67.58	10.82	60.83	12.07
Vermont.....	167.87	21.58	74.24	4.45	63.39	4.21
Virginia.....	122.23	13.05	53.93	10.97	36.21	8.07
Washington.....	222.62	27.33	107.67	13.14	49.02	25.46
West Virginia.....	119.32	19.20	63.53	5.37	25.31	5.91
Wisconsin.....	194.86	14.97	71.46	7.51	83.83	17.09
Wyoming.....	247.29	50.81	89.13	18.45	65.48	23.42

Source: Department of Commerce, Bureau of the Census; *State and Local Government Revenue in 1953* and annual report, *Compendium of State Government Finances in 1953*.

## SUMMARY OF STATE FINANCES

411

## No. 494.—SUMMARY OF STATE GOVERNMENT FINANCES: 1942 TO 1955

[In millions of dollars, except per capita]

ITEM	1942	1946	1950	1952	1953	1954	1955	Per capita, 1955 <sup>1</sup>
<b>Revenue and borrowing</b> .....	<b>7,040</b>	<b>8,652</b>	<b>15,331</b>	<b>17,962</b>	<b>19,330</b>	<b>21,073</b>	<b>21,821</b>	<b>136.10</b>
Borrowing.....	170	77	1,428	1,147	1,351	2,239	2,155	13.44
Revenue, total.....	6,870	8,576	13,903	16,815	17,979	18,834	19,667	122.66
General revenue.....	5,132	6,253	11,262	13,429	14,511	15,299	16,194	101.00
Taxes, total.....	3,903	4,937	7,930	9,857	10,552	11,089	11,597	72.33
Sales and gross receipts.....	2,213	2,305	4,670	5,730	6,209	6,573	6,864	42.81
General.....	2,332	899	1,670	2,229	2,433	2,540	2,637	16.44
Motor fuels.....	940	886	1,544	1,870	2,019	2,218	2,353	14.68
Alcoholic beverages.....	257	402	420	442	465	463	471	2.84
Tobacco products.....	130	198	414	449	469	464	459	2.86
Insurance.....	113	145	241	284	320	353	370	2.31
Public utilities.....	100	132	185	228	249	263	283	1.76
Other.....	45	142	195	228	255	273	291	1.82
Licenses.....	708	783	1,223	1,476	1,630	1,707	1,824	11.37
Motor vehicles and operators.....	431	439	755	924	1,012	1,093	1,111	6.93
Corporations in general.....	93	121	176	226	266	251	266	1.66
Alcoholic beverages.....	56	67	77	77	79	79	79	.49
Hunting and fishing.....	24	33	60	70	77	78	78	.49
Other.....	104	123	160	178	196	201	368	2.30
Individual income.....	249	339	724	913	969	1,004	1,094	6.82
Corporation net income.....	269	442	586	838	810	772	737	4.60
Property.....	264	249	307	370	365	391	412	2.57
Death and gift.....	110	141	168	211	222	247	249	1.55
Severance.....	62	90	211	272	286	312	306	1.91
Other.....	23	41	36	47	61	83	112	.70
Intergovernmental revenue.....	858	864	2,423	2,485	2,761	2,882	2,989	18.64
From Federal Government.....	802	802	2,275	2,329	2,570	2,668	2,762	17.23
Public welfare.....	369	432	1,107	1,149	1,328	1,426	1,428	8.91
Education.....	137	99	345	293	306	277	299	1.87
Highways.....	160	66	438	413	511	542	592	3.70
Employment security administration.....	69	63	168	187	194	198	208	1.30
Other.....	69	140	217	287	231	225	234	1.46
From local governments.....	56	63	148	156	191	215	226	1.41
Charges and miscellaneous general revenue.....	370	482	909	1,037	1,198	1,328	1,608	10.03
Liquor stores revenue.....	373	798	810	924	967	974	962	6.00
Insurance trust revenue.....	1,366	1,494	1,831	2,462	2,501	2,560	2,511	15.66
Employee retirement.....	115	193	425	579	634	757	837	5.22
Unemployment compensation.....	1,134	1,162	1,176	1,597	1,551	1,466	1,325	8.26
Other.....	117	140	229	287	316	337	350	2.18
<b>Debt outstanding at end of fiscal year, total</b> .....	<b>3,257</b>	<b>2,353</b>	<b>5,285</b>	<b>6,374</b>	<b>7,824</b>	<b>9,600</b>	<b>11,198</b>	<b>69.84</b>
Long-term.....	3,096	2,328	5,168	6,640	7,505	9,317	10,950	68.29
Full faith and credit.....	2,641	1,970	4,209	4,926	5,158	5,770	5,929	36.98
Nonguaranteed.....	455	358	958	1,714	2,347	3,547	5,022	31.32
Short-term.....	161	25	118	235	320	283	248	1.55
Net long-term.....	2,563	1,727	4,246	5,620	6,296	7,877	9,493	59.21
Full faith and credit only.....	2,123	1,381	3,379	3,984	4,069	4,481	4,623	28.87

See footnotes at end of table.

## No. 494.—SUMMARY OF STATE GOVERNMENT FINANCES: 1942 TO 1955—Continued

[In millions of dollars, except per capita]

ITEM	1942	1946	1950	1952	1953	1954	1955	Per capita, 1955 <sup>1</sup>
<b>Expenditure and debt redemption.....</b>	<b>5,746</b>	<b>7,296</b>	<b>15,373</b>	<b>16,329</b>	<b>17,254</b>	<b>19,184</b>	<b>20,907</b>	<b>130.40</b>
Debt redemption.....	403	231	291	495	404	497	550	3.43
Expenditure, total.....	5,343	7,066	15,082	15,834	16,850	18,686	20,357	126.97
General expenditure.....	4,549	5,245	12,253	13,697	14,677	15,787	17,176	107.13
Public safety.....	149	162	238	378	414	451	476	2.97
Public welfare.....	913	1,066	2,358	2,386	2,614	2,552	2,647	16.51
Old-age assistance.....	500	706	1,896	1,400	1,484	1,474	1,451	9.05
Aid to dependent children.....	134	133	480	506	520	518	549	3.42
Other (including all public welfare administration).....	270	195	481	479	510	559	646	4.03
Education.....	1,182	1,471	3,413	4,026	4,382	4,656	5,066	31.60
State institutions of higher education.....	200	307	1,107	1,180	1,277	1,324	1,468	9.15
Intergovernmental expenditure.....	700	953	2,054	2,525	2,740	2,934	3,154	19.66
Other.....	95	121	251	321	365	398	443	2.79
Highways.....	1,134	952	2,068	3,290	3,684	4,126	4,810	30.00
Regular State highway facilities.....	771	606	1,953	2,266	2,537	2,777	3,033	18.91
State toll highway facilities.....	19	7	105	290	194	477	866	5.40
Intergovernmental expenditure.....	344	339	610	734	803	871	911	5.68
Health and hospitals.....	311	447	1,042	1,258	1,313	1,402	1,404	9.13
State hospitals and institutions for handicapped.....	235	308	788	968	1,014	1,089	1,145	7.14
Other.....	75	139	254	290	299	312	318	1.99
Nonhighway transportation.....	(2)	(2)	56	53	57	57	47	.29
Housing and community redevelopment.....	(2)	(2)	7	12	13	14	15	.09
Natural resources.....	160	209	477	548	543	572	610	3.81
Employment security administration.....	59	60	172	177	187	190	207	1.29
General control.....	166	195	322	368	406	426	455	2.84
Miscellaneous and unallocable.....	479	692	1,407	1,202	1,265	1,345	1,880	8.61
Veterans' services.....	1	54	462	143	114	103	62	.38
State aid for unspecified purposes.....	224	357	482	510	592	600	591	3.68
Interest.....	122	84	109	144	162	193	251	1.57
Other (includes intergovernmental aid for specific purposes not elsewhere classified).....	132	196	354	405	396	449	476	2.97
Liquor stores expenditure.....	288	663	654	723	757	803	770	4.80
Insurance trust expenditure.....	505	1,158	2,177	1,413	1,416	2,096	2,411	15.04
Employee retirement.....	65	92	163	247	292	355	373	2.33
Unemployment compensation.....	369	965	1,845	971	908	1,504	1,780	11.10
Other.....	71	102	169	195	216	237	258	1.61
<b>Expenditure by character and object:</b>								
Direct expenditure.....	3,563	4,974	10,864	10,790	11,467	13,008	14,371	89.63
Current operation.....	1,827	2,701	4,450	5,173	5,540	5,886	6,234	38.88
Capital outlay.....	642	368	2,237	2,658	2,847	3,347	3,992	24.90
Construction.....	(8)	292	1,966	2,323	2,472	2,831	3,404	21.23
Purchase of land and existing structures.....	(8)	33	131	178	218	342	412	2.57
Equipment.....	(8)	42	141	158	157	173	177	1.10
Assistance and subsidies.....	466	663	1,891	1,402	1,501	1,486	1,482	9.24
Interest on debt.....	122	84	109	144	162	193	251	1.57
Insurance benefits and repayments.....	505	1,158	2,177	1,413	1,416	2,096	2,411	15.04
Intergovernmental expenditure.....	1,780	2,002	4,217	5,044	5,384	5,679	5,986	37.33
<b>Cash and security holdings, end of fiscal year, total.....</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>21,492</b>	<b>23,663</b>	<b>25,536</b>	<b>26,526</b>	<b>165.44</b>
Unemployment fund balance in U. S. Treasury.....	(2)	(2)	(2)	7,757	8,414	8,362	7,906	49.31
Cash and other deposits.....	(8)	(8)	(8)	3,558	3,639	3,887	4,014	25.04
Securities.....	(8)	(8)	(8)	10,177	11,609	13,287	14,605	91.09
<b>Total by purpose:</b>								
Insurance trust.....	(8)	(8)	(8)	12,810	14,153	14,921	15,310	95.49
Debt offsets.....	(8)	(8)	(8)	1,019	1,208	1,440	1,457	9.09
Other.....	(8)	(8)	(8)	7,662	8,302	9,175	9,759	60.87

<sup>1</sup> Based on estimated population on July 1, 1954, excluding Armed Forces overseas.<sup>2</sup> Included in "Miscellaneous and unallocable."<sup>3</sup> Not available.Source: Department of Commerce, Bureau of the Census; special study, *Revised Summary of State Government Finances, 1942-1960*, and annual report, *Compendium of State Government Finances*.

## No. 495.—STATE TAX COLLECTIONS, BY TYPE OF TAX, BY STATES: 1956

[In thousands of dollars. Includes local shares of State-imposed taxes. Preliminary data]

STATE	Total <sup>1</sup>	SALES AND GROSS RECEIPTS					Motor vehicle and operators licenses	Individual income	Corporation net income	Property
		Total <sup>1</sup>	General sales or gross receipts	Motor vehicle fuels	Alcoholic beverages	Tobacco products				
Number of States using tax.....	48	48	33	48	48	42	48	31	33	45
<b>Total.....</b>	<b>13,335,028</b>	<b>7,779,232</b>	<b>3,025,660</b>	<b>2,682,569</b>	<b>541,518</b>	<b>512,959</b>	<b>1,291,393</b>	<b>21,377,382</b>	<b>2,880,191</b>	<b>468,102</b>
Alabama.....	212,124	153,385	68,128	59,701	6,352	10,263	5,280	<sup>2</sup> 27,596	<sup>2</sup> 930	10,621
Arizona.....	99,016	60,878	31,872	18,904	2,786	2,331	6,747	<sup>2</sup> 14,664	( <sup>2</sup> )	14,794
Arkansas.....	117,183	81,674	31,835	33,376	5,725	6,866	12,182	5,166	8,668	318
California.....	1,532,872	968,093	504,876	274,107	38,992	-----	108,217	127,908	157,340	101,510
Colorado.....	144,298	81,317	40,472	31,015	4,354	-----	11,980	20,325	6,071	10,774
Connecticut.....	205,629	147,085	70,313	39,104	7,039	10,133	12,709	-----	28,507	12
Delaware.....	49,000	13,772	-----	6,762	1,821	1,561	3,748	15,420	-----	<sup>3</sup> 699
Florida.....	335,376	253,348	86,095	91,691	34,606	4,880	41,392	-----	-----	9,417
Georgia.....	295,574	232,836	119,230	71,631	19,096	14,962	14,476	22,858	18,481	881
Idaho.....	46,678	19,933	-----	13,987	793	2,101	7,013	9,313	3,645	2,410
Illinois.....	641,143	522,584	257,021	128,152	26,262	32,904	82,659	-----	-----	615
Indiana.....	277,694	212,068	116,101	60,557	13,797	13,903	34,104	-----	-----	15,105
Iowa.....	230,379	151,544	80,582	54,472	3,189	7,119	41,995	25,139	3,190	138
Kansas.....	159,765	102,108	51,593	35,066	4,951	5,404	20,927	12,787	4,421	12,911
Kentucky.....	171,319	93,501	-----	51,121	13,063	8,348	10,743	30,387	11,855	13,867
Louisiana.....	337,236	197,823	73,576	53,239	17,239	20,740	11,418	<sup>2</sup> 24,250	( <sup>2</sup> )	11,094
Maine.....	60,465	40,837	16,009	19,814	2,172	5,588	8,381	-----	-----	1,083
Maryland.....	248,670	126,400	41,691	44,806	7,184	-----	21,397	60,561	23,574	7,498
Massachusetts.....	387,303	138,715	-----	60,118	23,778	28,950	22,457	107,286	<sup>2</sup> 4,723	153
Michigan.....	758,369	517,569	326,476	132,990	7,747	26,699	70,279	-----	-----	39,497
Minnesota.....	283,894	103,442	-----	47,809	15,239	12,724	33,907	61,714	20,452	15,949
Mississippi.....	141,244	101,624	45,101	39,495	3,862	7,593	4,961	4,647	11,762	3,352
Missouri.....	257,364	162,883	100,440	40,688	5,972	5,828	32,895	<sup>2</sup> 35,390	( <sup>2</sup> )	9,880
Montana.....	40,054	24,380	-----	17,200	1,786	2,933	3,135	7,577	3,005	4,434
Nebraska.....	74,461	40,204	-----	30,388	2,626	3,964	6,453	-----	-----	24,182
Nevada.....	29,203	22,226	6,609	7,468	858	1,179	2,614	-----	-----	2,416
New Hampshire.....	30,790	16,492	-----	8,489	1,043	3,032	5,972	1,479	-----	2,064
New Jersey.....	256,799	148,654	-----	60,465	13,814	22,880	55,935	-----	-----	3,023
New Mexico.....	92,683	61,379	33,545	20,516	1,701	3,209	9,522	<sup>2</sup> 4,579	( <sup>2</sup> )	6,045
New York.....	1,356,611	403,095	-----	125,425	51,487	59,716	132,589	447,330	223,077	2,727
North Carolina.....	352,831	199,970	71,465	87,522	13,642	-----	26,718	47,810	44,134	8,071
North Dakota.....	52,260	32,492	13,152	12,052	2,860	2,952	9,166	2,876	1,205	2,708
Ohio.....	636,063	491,628	229,081	136,637	40,554	24,661	74,206	-----	-----	27,594
Oklahoma.....	229,198	132,850	49,159	51,598	6,064	11,105	32,661	12,120	9,801	-----
Oregon.....	162,012	40,315	-----	33,545	1,281	-----	25,062	68,780	16,391	21
Pennsylvania.....	702,144	315,073	34,651	155,116	43,094	43,508	78,491	-----	137,628	1,526
Rhode Island.....	60,529	42,894	14,855	9,249	2,322	3,270	6,255	-----	7,560	-----
South Carolina.....	178,015	128,764	52,880	44,040	12,708	5,828	8,148	15,558	16,283	1,272
South Dakota.....	48,363	38,831	18,728	11,224	2,325	1,826	5,640	-----	184	747
Tennessee.....	249,959	184,855	89,096	65,433	7,642	13,936	24,007	3,939	13,819	<sup>5</sup> 16
Texas.....	602,496	282,792	-----	151,188	26,733	42,029	60,231	-----	-----	30,504
Utah.....	68,627	41,523	21,994	14,527	832	1,884	4,700	8,389	3,657	5,174
Vermont.....	32,014	13,066	-----	6,477	2,918	1,755	5,593	8,503	1,907	351
Virginia.....	226,507	97,222	-----	65,449	7,952	-----	19,787	46,306	27,876	10,620
Washington.....	337,774	281,789	187,281	53,794	8,365	13,110	17,327	-----	-----	21,715
West Virginia.....	144,064	122,041	71,446	26,587	3,454	6,981	15,345	-----	-----	271
Wisconsin.....	328,538	105,282	-----	62,371	13,168	14,271	36,806	96,719	50,045	22,612
Wyoming.....	34,258	19,466	9,817	8,114	543	695	4,893	-----	-----	7,431

<sup>1</sup> Includes amounts for types of taxes not shown separately.<sup>2</sup> Combined corporation and individual income taxes as reported by 5 States (Alabama, Arizona, Louisiana, Missouri, and New Mexico) tabulated with individual income taxes. Amount shown as corporation tax for Alabama represents taxes on financial institutions only.<sup>3</sup> Tax for State Board Unit Schools.<sup>4</sup> Excludes amounts for corporation excise taxes and surtaxes measured in part by net income and in part by corporate excess.<sup>5</sup> Back taxes only; not counted with "Number of States using tax."Source: Department of Commerce, Bureau of the Census; annual report, *State Tax Collections in 1956*.



## No. 496.—GENERAL REVENUE AND GENERAL EXPENDITURE

[In thousands of dollars. See also

STATE	GENERAL REVENUE					GENERAL EXPENDITURE		
	Total	Taxes <sup>1</sup>	Intergovernmental revenue		Charges and miscellaneous	Total	Public safety	Public welfare
			From Federal government	From local governments				
1 Total.....	16,193,710	11,597,462	2,762,371	226,218	1,607,659	17,175,886	476,169	2,646,515
2 Alabama.....	255,430	163,205	50,152	6,230	26,843	279,435	7,847	36,765
3 Arizona.....	119,541	80,313	22,024	1,499	15,705	118,188	2,841	17,318
4 Arkansas.....	164,727	107,486	45,472	737	11,032	162,945	2,268	31,426
5 California.....	1,848,328	1,334,391	317,766	11,693	184,578	1,836,506	55,791	307,515
6 Colorado.....	204,907	132,682	46,894	931	24,400	194,603	4,483	64,142
7 Connecticut.....	218,430	173,497	20,776	1,841	22,816	231,966	9,325	36,779
8 Delaware.....	65,021	40,820	7,732	596	15,873	67,459	1,543	4,175
9 Florida.....	383,944	293,783	63,620	7,067	19,474	383,928	7,534	56,754
10 Georgia.....	345,082	235,572	80,396	6,502	22,612	394,044	5,767	67,039
11 Idaho.....	68,628	38,032	20,773	1,288	8,535	76,744	1,791	9,961
12 Illinois.....	700,752	551,823	114,293	3,775	30,861	698,055	21,587	152,553
13 Indiana.....	346,163	254,004	43,931	3,479	44,749	389,280	12,173	30,195
14 Iowa.....	280,306	197,850	48,574	11,356	22,526	277,468	7,129	42,351
15 Kansas.....	208,468	144,523	42,233	4,277	17,435	222,267	4,344	34,461
16 Kentucky.....	229,270	162,189	50,672	757	15,552	233,600	6,183	42,019
17 Louisiana.....	539,286	303,497	88,983	6,020	140,786	475,453	10,347	107,348
18 Maine.....	88,462	58,902	16,961	2,983	9,616	112,390	3,370	15,457
19 Maryland.....	253,468	199,181	24,961	4,817	24,499	288,638	15,121	17,913
20 Massachusetts.....	471,863	344,315	82,356	23,147	22,045	544,202	18,338	113,068
21 Michigan.....	834,044	645,877	99,132	13,742	75,293	885,354	25,450	94,215
22 Minnesota.....	358,704	245,391	56,328	6,679	50,306	348,187	8,641	45,017
23 Mississippi.....	190,967	125,041	49,261	2,330	14,335	200,880	4,043	32,535
24 Missouri.....	342,769	225,780	102,587	1,844	13,058	338,301	6,773	115,702
25 Montana.....	76,338	41,581	21,639	1,677	11,441	79,856	2,306	12,768
26 Nebraska.....	113,051	68,649	23,080	5,919	15,403	108,015	4,528	16,088
27 Nevada.....	37,573	20,396	9,796	570	6,811	36,970	846	2,459
28 New Hampshire.....	44,909	27,554	8,814	2,003	6,538	58,228	2,076	7,568
29 New Jersey.....	345,724	238,081	37,645	17,379	52,619	470,111	20,564	32,312
30 New Mexico.....	142,314	80,210	29,468	1,031	31,605	129,202	2,851	15,818
31 New York.....	1,494,245	1,200,204	210,233	1,508	82,300	1,773,039	50,274	225,982
32 North Carolina.....	408,856	307,411	65,769	3,313	32,363	427,158	10,644	39,136
33 North Dakota.....	89,593	45,935	13,905	2,239	27,514	86,440	1,850	9,710
34 Ohio.....	754,155	584,189	105,352	11,536	53,078	896,729	25,880	129,119
35 Oklahoma.....	315,179	210,434	71,979	731	32,035	313,245	6,244	91,157
36 Oregon.....	192,333	129,828	35,549	7,142	19,814	230,948	6,680	33,921
37 Pennsylvania.....	835,801	628,956	117,732	14,834	74,279	959,321	29,595	119,634
38 Rhode Island.....	77,767	58,614	13,591	726	4,836	81,621	2,618	18,622
39 South Carolina.....	219,791	156,861	39,438	2,690	20,802	251,624	4,719	27,707
40 South Dakota.....	73,514	40,423	17,108	2,277	13,706	75,108	1,753	10,344
41 Tennessee.....	286,028	204,761	63,737	4,687	12,843	282,831	6,436	51,492
42 Texas.....	776,799	489,030	149,512	5,744	132,513	675,404	12,581	127,738
43 Utah.....	86,641	54,964	20,516	1,588	9,573	96,005	2,074	15,117
44 Vermont.....	38,336	27,153	8,177	1,266	1,740	42,479	2,166	6,190
45 Virginia.....	285,959	206,324	33,169	3,921	42,545	305,402	13,237	18,627
46 Washington.....	390,524	293,483	58,996	1,746	36,299	413,220	9,359	80,128
47 West Virginia.....	173,587	126,509	35,642	546	10,890	204,622	4,281	32,810
48 Wisconsin.....	355,857	266,971	47,252	8,277	33,357	362,010	8,528	43,391
49 Wyoming.....	60,286	30,787	19,395	378	9,726	54,905	1,400	3,954

<sup>1</sup> See also table 494.

## OF STATE GOVERNMENTS, BY STATES: 1955

*Historical Statistics, series P 188-211]*

GENERAL EXPENDITURE—Continued											
Education			Health and hospitals			Natural resources	General control	Interest	All other	Total inter-governmental expenditure	
Total <sup>2</sup>	State institutions of higher education	Inter-governmental	Highways	State hospitals and institutions for the handicapped	Other						
5,066,156	1,467,669	3,154,360	4,810,009	1,145,458	318,311	610,312	454,727	251,425	1,396,804	5,986,047	1
106,585	25,007	75,409	77,414	9,105	5,991	9,817	5,706	2,142	18,063	111,509	2
31,018	13,015	16,071	28,504	2,901	1,264	9,396	3,884	117	20,945	36,375	3
50,804	16,831	30,944	43,821	8,904	2,041	6,540	3,885	3,738	9,458	44,866	4
669,960	193,116	455,764	397,424	69,841	26,006	83,649	53,659	16,717	155,944	965,948	5
44,546	25,803	16,745	45,757	12,694	1,408	8,944	5,323	586	6,720	95,682	6
44,629	15,786	19,068	60,553	39,958	3,472	5,461	9,639	6,672	15,478	27,363	7
30,111	4,983	12,666	15,915	4,910	1,523	1,604	1,926	3,110	2,637	14,873	8
124,586	27,748	88,135	108,436	19,905	11,354	26,090	11,062	2,365	15,752	112,842	9
168,933	29,299	88,706	83,283	18,603	11,924	12,689	7,406	6,060	12,890	117,327	10
16,874	6,962	9,168	32,228	3,015	1,361	5,974	1,629	37	3,874	17,162	11
165,725	66,838	92,061	200,411	56,827	10,328	19,959	18,367	6,759	36,539	208,768	12
138,700	62,847	73,245	136,092	27,712	3,813	11,683	10,329	5,928	12,655	145,431	13
67,193	36,796	27,369	93,873	16,243	1,863	9,453	5,225	440	33,668	90,437	14
57,575	28,243	26,511	74,981	16,150	2,201	7,311	5,927	2,648	16,719	81,581	15
57,432	14,603	38,990	80,997	8,163	6,010	12,235	9,152	2,032	9,377	47,440	16
142,295	35,172	95,572	82,286	30,592	4,971	18,982	9,667	7,018	61,947	143,149	17
15,811	5,584	8,003	49,532	6,778	2,297	6,306	2,801	3,747	6,291	14,389	18
63,085	22,936	36,968	99,177	26,843	8,762	7,196	8,749	6,726	35,116	105,974	19
63,396	13,795	44,599	131,061	61,199	6,735	6,528	17,492	12,353	114,032	208,668	20
322,777	106,012	209,604	199,480	62,451	25,029	19,700	16,900	8,950	110,402	392,951	21
123,075	49,997	76,252	88,728	28,281	2,599	16,926	7,718	1,708	20,494	142,427	22
62,227	15,600	41,668	62,357	7,266	3,597	9,553	3,812	2,297	13,193	69,827	23
83,071	23,007	57,370	80,999	15,793	3,626	9,391	9,687	452	12,807	96,883	24
22,094	8,295	12,938	24,320	4,096	676	5,988	2,237	1,131	4,240	14,319	25
24,432	17,487	4,951	40,408	9,908	1,188	5,340	2,001	88	4,034	33,077	26
8,366	1,907	5,956	14,110	477	967	6,324	1,646	28	1,747	8,126	27
8,100	5,464	1,320	23,248	5,261	1,110	4,133	1,980	724	4,028	3,435	28
75,442	30,455	30,328	223,324	34,675	7,799	11,187	15,479	24,573	24,756	79,863	29
57,560	14,599	30,934	31,702	4,557	1,464	5,161	4,607	745	4,737	43,690	30
436,482	57,627	359,865	492,369	195,160	40,205	39,496	61,233	39,287	193,451	759,299	31
188,675	41,902	18,747	107,151	26,496	7,616	14,056	7,445	6,837	19,102	72,457	32
20,610	8,766	11,231	22,518	4,844	769	5,266	1,968	471	18,425	18,132	33
183,118	65,437	113,597	385,295	48,152	8,493	16,872	18,674	13,029	67,497	326,507	34
92,460	33,802	55,159	75,021	13,418	3,350	13,423	6,616	4,288	7,268	87,637	35
61,172	21,216	36,220	74,007	13,908	1,605	16,857	9,218	3,103	10,477	58,354	36
270,310	39,475	186,979	292,182	83,769	26,338	25,444	28,456	26,145	57,448	236,200	37
10,736	4,468	4,092	16,584	8,383	1,521	2,329	4,540	1,503	14,735	13,792	38
115,533	25,605	78,605	43,618	11,044	4,239	21,940	4,903	3,753	14,168	94,407	39
13,827	8,350	4,779	29,600	3,715	828	4,276	1,450	231	9,654	7,410	40
97,900	26,432	67,209	75,501	9,725	7,477	8,696	4,442	2,686	18,476	105,277	41
275,697	67,879	195,056	170,566	37,093	7,223	15,601	9,591	2,748	16,566	210,847	42
41,753	16,513	23,654	20,539	3,586	1,107	4,913	2,620	99	4,197	27,756	43
7,567	996	4,827	15,704	2,506	1,428	2,545	2,116	89	2,162	9,056	44
100,303	32,567	60,874	95,678	26,944	6,633	10,399	9,235	1,664	22,682	98,555	45
137,493	39,296	94,714	87,333	15,300	24,796	17,286	9,254	6,729	25,542	135,179	46
69,375	16,968	49,804	63,999	8,580	2,750	5,104	5,072	7,992	5,259	52,134	47
75,799	37,486	33,783	84,024	18,026	9,656	17,475	8,265	184	96,662	209,926	48
15,884	5,397	9,849	20,119	1,611	893	4,809	1,674	96	4,465	19,040	49

<sup>2</sup> Includes amounts for items not shown separately.Source: Department of Commerce, Bureau of the Census; annual report, *Compendium of State Government Finances in 1955*.

## No. 497.—DEBT OF STATE GOVERNMENTS OUTSTANDING, BY STATES: 1955

[In thousands of dollars, except per capita. As of end of fiscal year. Includes special obligations of dependent State agencies as well as State general obligations]

STATE	Total debt	LONG-TERM DEBT			Short- term debt	NET LONG-TERM DEBT		PER CAPITA DEBT <sup>1</sup>		
		Total	Full faith and credit	Non- guar- anteed		Total	Full faith and credit	Total	Net long- term	
									Total	Full faith and credit
Total.....	11,197,998	10,950,277	5,928,635	5,021,642	247,721	9,493,456	4,628,111	69.84	59.21	28.87
Alabama.....	68,920	68,920	53,827	12,093	-----	53,338	42,771	22.97	17.77	14.25
Arizona.....	4,418	4,418	222	4,196	-----	3,831	207	4.76	4.13	.22
Arkansas.....	118,388	118,388	105,832	12,556	-----	104,142	92,215	65.84	57.92	51.20
California.....	860,302	860,302	767,338	92,964	-----	425,865	351,269	68.82	34.07	28.10
Colorado.....	23,471	21,875	-----	21,875	1,596	21,117	-----	15.66	14.09	-----
Connecticut.....	361,245	207,545	107,545	100,000	153,700	195,745	101,416	185.33	89.59	46.41
Delaware.....	127,965	127,965	84,491	43,474	-----	126,696	84,491	344.92	341.60	227.74
Florida.....	85,758	85,758	-----	85,758	-----	76,111	-----	25.99	23.06	-----
Georgia.....	232,819	232,819	38	232,781	-----	214,890	-----	64.56	59.59	-----
Idaho.....	2,349	2,349	-----	2,349	-----	2,167	-----	3.92	3.62	-----
Illinois.....	305,726	305,726	280,072	25,654	-----	277,319	252,497	33.26	30.17	27.47
Indiana.....	320,653	320,653	-----	320,653	-----	313,238	-----	75.71	73.96	-----
Iowa.....	29,105	29,105	24,505	4,600	-----	29,096	24,496	10.92	10.92	9.19
Kansas.....	173,168	173,168	250	172,918	-----	172,791	-----	85.60	85.41	-----
Kentucky.....	68,980	68,980	-----	68,980	-----	67,455	-----	23.16	22.65	-----
Louisiana.....	229,353	229,353	210,323	19,030	-----	209,491	192,482	79.58	72.69	66.79
Maine.....	117,033	117,033	37,597	79,436	-----	116,218	37,420	131.50	130.58	42.04
Maryland.....	461,597	461,597	170,785	290,812	-----	388,098	110,192	177.47	149.21	42.37
Massachusetts.....	824,233	780,760	506,787	273,973	43,473	775,088	502,569	167.39	157.41	102.07
Michigan.....	518,283	518,283	248,138	270,145	-----	498,631	238,538	73.75	70.95	33.94
Minnesota.....	84,308	84,308	83,510	798	-----	81,639	80,912	26.92	26.07	25.83
Mississippi.....	90,971	90,895	-----	90,895	76	87,786	-----	42.79	41.29	-----
Missouri.....	10,945	10,945	6,500	4,445	-----	6,466	2,803	2.69	1.59	-----
Montana.....	43,885	43,885	7,850	35,535	-----	35,085	5,127	70.09	56.68	8.28
Nebraska.....	3,406	3,406	-----	3,406	-----	3,268	-----	2.49	2.39	-----
Nevada.....	1,428	1,428	1,428	-----	-----	1,409	1,409	6.80	6.71	6.71
New Hampshire.....	42,273	39,773	38,615	1,158	2,500	38,525	37,367	76.86	70.05	67.94
New Jersey.....	857,339	857,339	402,976	454,363	-----	832,893	386,800	161.67	157.06	72.94
New Mexico.....	28,441	28,441	13,398	15,043	-----	26,681	12,488	36.56	34.29	16.05
New York.....	1,534,978	1,494,978	1,077,848	417,130	40,000	996,425	587,116	96.99	62.96	37.10
North Carolina.....	296,985	296,985	296,389	596	-----	238,780	238,336	70.29	56.52	56.41
North Dakota.....	21,848	21,848	20,201	1,647	-----	2,301	895	34.41	3.62	1.41
Ohio.....	497,445	497,445	151,920	345,525	-----	489,888	144,440	57.05	56.18	16.56
Oklahoma.....	194,361	194,361	194,361	164,907	-----	187,128	25,553	89.40	86.08	11.75
Oregon.....	177,769	177,769	177,658	111	-----	118,557	118,557	108.40	72.29	72.29
Pennsylvania.....	1,203,299	1,203,299	381,091	822,208	-----	1,182,675	372,218	109.55	107.67	33.89
Rhode Island.....	64,617	64,917	64,917	-----	-----	58,235	58,235	77.56	69.53	69.58
South Carolina.....	208,481	207,996	147,025	60,881	575	194,219	136,468	91.84	85.56	60.12
South Dakota.....	196	196	-----	196	-----	143	-----	.29	.21	-----
Tennessee.....	116,161	116,161	113,835	2,326	-----	105,703	103,593	34.55	31.44	30.81
Texas.....	139,339	139,339	101,677	37,662	-----	131,411	96,156	16.43	15.50	11.34
Utah.....	4,513	4,513	-----	4,513	-----	4,242	-----	5.92	5.57	-----
Vermont.....	7,531	7,531	7,531	-----	-----	7,531	7,531	19.98	19.98	19.98
Virginia.....	111,633	111,633	10,824	100,809	-----	106,532	6,400	31.36	29.92	1.80
Washington.....	232,867	227,066	52,377	174,689	5,801	209,947	47,663	92.01	82.95	18.83
West Virginia.....	280,914	280,914	140,861	140,053	-----	266,204	127,481	141.16	133.77	64.06
Wisconsin.....	4,714	4,714	-----	4,714	-----	4,714	-----	1.30	1.30	-----
Wyoming.....	3,785	3,785	-----	3,785	-----	3,742	-----	12.70	12.56	-----

<sup>1</sup> Based on estimated population July 1, 1954, excluding Armed Forces overseas.

Source: Department of Commerce, Bureau of the Census; annual report, *Compendium of State Government Finances in 1955*.

## SUMMARY OF CITY FINANCES

417

## No. 498.—SUMMARY OF CITY GOVERNMENT FINANCES: 1942 TO 1955

[In millions of dollars. The 481 cities having 25,000 inhabitants or more in 1950]

ITEM	1942	1946	1948	1950	1951	1952	1953	1954	1955
<b>Revenue and borrowing</b> .....	<b>3,555</b>	<b>4,149</b>	<b>5,639</b>	<b>6,823</b>	<b>7,116</b>	<b>7,720</b>	<b>8,322</b>	<b>9,075</b>	<b>9,679</b>
Borrowing.....	215	287	741	1,156	1,065	1,138	1,222	1,542	1,660
Revenue.....	3,339	3,863	4,898	5,666	6,050	6,583	7,099	7,533	8,019
General revenue.....	2,690	3,040	3,928	4,522	4,813	5,257	5,672	5,908	6,374
Taxes.....	1,957	2,094	2,657	2,998	3,187	3,462	3,769	3,943	4,158
Property.....	1,699	1,777	2,078	2,289	2,416	2,580	2,767	2,926	3,047
Sales and gross receipts.....	124	148	347	415	466	544	624	602	661
Licenses and other.....	134	169	232	293	304	338	378	415	449
Intergovernmental revenue.....	461	558	764	945	971	1,034	1,083	1,138	1,234
From State government.....	419	510	684	852	872	912	952	994	1,047
From other governments.....	42	48	81	93	99	123	131	144	187
Charges and miscellaneous general revenue.....	273	387	507	579	656	760	820	887	982
Utility revenue.....	565	732	1,844	1,976	1,054	1,118	1,207	1,322	1,382
Water supply.....	268	332	379	414	443	487	526	559	592
Electric power.....	112	154	192	217	250	275	298	317	349
Gas supply.....	14	19	26	31	38	37	43	48	52
Transit.....	171	227	245	310	319	314	330	355	376
Insurance trust revenue.....	84	92	126	168	184	209	220	243	264
Employee retirement.....	76	89	123	163	179	203	215	239	260
Unemployment compensation.....	8	3	3	4	5	6	5	4	4
<b>Expenditure and debt redemption</b> .....	<b>3,429</b>	<b>3,819</b>	<b>5,318</b>	<b>6,452</b>	<b>6,767</b>	<b>7,255</b>	<b>7,881</b>	<b>8,584</b>	<b>9,130</b>
Debt redemption.....	424	406	432	444	540	534	600	728	767
Expenditure.....	3,004	3,414	4,887	6,007	6,227	6,721	7,281	7,856	8,363
General expenditure.....	2,378	2,645	3,769	4,639	4,797	5,184	5,652	6,107	6,524
Police.....	257	306	393	461	495	538	586	633	681
Fire.....	190	228	300	351	378	407	440	473	495
Public welfare.....	264	205	320	426	421	424	420	431	470
Education.....	462	498	678	770	800	902	967	1,027	1,103
Libraries.....	30	36	51	62	66	80	88	95	102
Highways.....	227	248	420	506	542	587	637	669	720
Health and hospitals.....	156	203	282	376	395	454	498	518	546
Own city hospitals.....	(2)	(2)	(2)	254	272	317	352	371	388
Other.....	(2)	(2)	(2)	122	123	136	146	147	158
Sanitation.....	104	224	371	501	517	534	585	696	731
Recreation.....	89	125	181	222	231	234	259	297	323
General control.....	144	169	212	245	246	260	284	290	305
Interest on general debt.....	205	163	154	163	167	173	184	197	209
All other general expenditure.....	191	241	407	555	538	593	704	780	838
Utility expenditure.....	524	629	1,953	1,182	1,222	1,306	1,382	1,480	1,552
Water supply.....	235	258	375	503	509	577	618	660	689
Electric power.....	80	109	192	230	297	296	309	352	366
Gas supply.....	9	15	24	24	28	29	36	39	43
Transit.....	201	247	359	421	385	400	410	418	444
Insurance trust expenditure.....	102	139	165	187	208	231	247	268	288
Employee retirement.....	100	138	162	183	206	229	245	265	283
Unemployment compensation.....	2	1	3	4	2	2	2	4	5
<b>Expenditure by character and object:</b>									
Current operation (incl. intergovernmental expenditure).....	2,053	2,512	3,280	3,718	3,972	4,348	4,689	4,986	5,314
Capital outlay.....	323	326	912	1,483	1,412	1,493	1,691	1,920	2,038
Construction.....	(2)	222	730	1,258	1,167	1,233	1,420	1,611	1,695
Purchase of land and existing structures.....	(2)	51	62	101	119	146	155	175	192
Equipment.....	(2)	53	120	124	126	114	116	134	151
Assistance and subsidies.....	210	170	276	352	357	362	353	361	385
Interest on debt.....	315	266	254	268	278	287	302	321	337
Insurance trust benefits and withdrawals.....	102	139	165	187	208	231	247	268	288
<b>Debt outstanding at end of fiscal year, total</b> .....	<b>8,551</b>	<b>7,603</b>	<b>8,125</b>	<b>9,415</b>	<b>9,975</b>	<b>10,592</b>	<b>11,322</b>	<b>12,162</b>	<b>13,175</b>
Long-term.....	8,310	7,446	7,805	9,023	9,628	10,099	10,763	11,544	12,586
Full faith and credit.....	7,602	6,706	6,900	7,740	8,123	8,374	8,681	9,062	9,472
Nonguaranteed.....	708	740	905	1,283	1,505	1,725	2,081	2,482	3,114
Short-term.....	241	157	320	392	347	493	560	618	588
Net long-term.....	7,203	6,219	6,511	7,575	8,149	8,601	9,254	10,065	11,071

¹ Includes minor liquor store amounts not shown separately.    ² Not available.

Source: Department of Commerce, Bureau of the Census; annual report, *Compendium of City Government Finances in 1955*.

# No. 499.—GOVERNMENTAL EMPLOYMENT AND PAYROLLS, BY TYPE OF GOVERNMENT: 1942 TO 1956

[For October. See also *Historical Statistics*, series P 60-88, for average annual monthly employment and payrolls]

TYPE OF GOVERNMENT	1942	1945	1949	1950	1951	1952	1953	1954	1955	1956
<b>EMPLOYEES (1,000)</b>										
Total.....	5,915	6,556	6,203	6,402	6,802	7,105	7,048	7,232	7,432	7,685
Federal (civilian) <sup>1</sup> .....	2,664	3,375	2,047	2,117	2,515	2,583	2,385	2,373	2,378	2,410
State and local.....	3,251	3,181	4,156	4,285	4,287	4,522	4,663	4,859	5,054	5,275
School <sup>1</sup> .....	1,320	1,267	1,658	1,723	1,759	1,873	1,949	2,050	2,160	2,283
Nonschool.....	1,931	1,914	2,497	2,562	2,528	2,649	2,714	2,809	2,896	2,992
State.....	1,503	473	781	745	754	768	788	839	866	915
Local.....	1,428	1,441	1,707	1,817	1,774	1,881	1,926	1,970	2,020	2,077
City.....	872	879	1,082	1,106	1,102	1,154	1,187	1,220	1,239	1,277
County.....	333	316	410	429	435	454	473	497	512	530
Other.....	223	246	275	282	237	273	267	254	269	270
<b>PAYROLL (\$1,000,000)</b>										
Total.....	889.2	1,109.9	1,406.0	1,527.9	1,865.4	1,979.6	2,013.6	2,103.1	2,264.5	2,509.4
Federal (civilian).....	486.1	642.3	539.2	613.4	857.4	855.9	793.1	784.8	845.7	943.7
State and local.....	394.1	467.6	866.7	914.6	1,008.0	1,123.7	1,220.5	1,318.3	1,418.8	1,565.7
School <sup>1</sup> .....	175.4	200.0	384.8	409.4	452.5	502.9	552.0	600.0	661.7	734.3
Nonschool.....	218.7	267.6	481.9	505.2	555.5	620.8	668.5	718.2	757.1	831.4
State.....	59.5	72.9	151.3	157.4	177.7	195.3	210.0	227.3	242.9	273.4
Local.....	159.2	194.7	330.6	347.8	377.8	425.6	458.6	490.8	514.2	558.0
City.....	109.7	133.2	219.7	230.2	253.9	282.7	301.1	324.4	337.0	365.4
County.....	34.5	42.6	73.6	78.7	86.1	97.0	110.5	118.9	126.2	138.4
Other.....	15.0	18.9	37.3	38.9	37.8	45.8	46.9	47.6	51.0	54.2

<sup>1</sup> Includes figures for employees outside continental U. S. Beginning 1952, numbers of employees shown are as of last day of month; earlier figures are as of end of preceding month.

<sup>2</sup> Excludes all school board members. Data for 1949-56 based on returns to mail canvass survey of Bureau of Census; those for prior years based on information furnished by Office of Education.

# No. 500.—GOVERNMENTAL EMPLOYMENT AND PAYROLLS, BY FUNCTION, BY LEVEL OF GOVERNMENT: 1956

[For October]

FUNCTION	EMPLOYEES (1,000)					PAYROLLS (\$1,000,000)				
	Total	Federal (civilian) <sup>1</sup>	State and local			Total	Federal (civilian) <sup>1</sup>	State and local		
			Total	State	Local <sup>2</sup>			Total	State	Local <sup>2</sup>
All functions.....	7,685	<sup>2</sup> 2,410	5,275	1,322	3,953	2,509.4	943.7	1,565.7	381.6	1,184.1
National defense.....	1,162	1,162	( <sup>3</sup> )	( <sup>3</sup> )	-----	458.1	458.1	( <sup>3</sup> )	( <sup>3</sup> )	-----
Postal service.....	516	516	-----	-----	-----	184.4	184.4	-----	-----	-----
Education.....	2,286	3	2,283	407	1,876	735.6	1.3	734.3	108.2	626.1
Highways.....	496	4	492	212	280	140.8	2.1	138.7	65.2	73.6
Health and hospitals.....	723	175	548	275	273	159.4	62.6	130.8	71.0	65.8
Police.....	309	22	287	26	261	103.7	11.4	92.3	9.0	83.3
Local fire protection.....	183	-----	183	-----	183	47.4	-----	47.4	-----	47.4
Natural resources.....	297	168	129	99	30	103.6	68.3	35.3	27.9	7.4
General control.....	546	111	434	75	359	156.0	54.2	101.8	26.1	75.7
All other.....	1,167	249	<sup>3</sup> 919	<sup>3</sup> 228	690	380.4	101.3	<sup>3</sup> 279.1	<sup>3</sup> 74.2	204.9
Percent.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
National defense.....	15.1	48.2	( <sup>3</sup> )	( <sup>3</sup> )	-----	18.3	48.5	( <sup>3</sup> )	( <sup>3</sup> )	-----
Postal service.....	6.7	21.4	-----	-----	-----	7.3	19.5	-----	-----	-----
Education.....	29.7	0.1	43.3	30.8	47.5	29.3	0.1	46.9	28.4	52.9
Highways.....	6.5	0.2	9.3	16.0	7.1	5.6	0.2	8.9	17.1	6.2
Health and hospitals.....	9.4	7.3	10.4	20.8	6.9	7.9	6.6	8.7	18.6	5.6
Police.....	4.0	0.9	5.4	2.0	6.6	4.1	1.2	5.9	2.4	7.0
Local fire protection.....	2.4	-----	3.5	-----	4.6	1.9	-----	3.0	-----	4.0
Natural resources.....	3.9	7.0	2.4	7.5	0.8	4.1	7.2	2.3	7.3	0.6
General control.....	7.1	4.6	8.2	5.7	9.1	6.2	5.7	6.5	6.8	6.4
All other.....	15.2	10.3	<sup>3</sup> 17.4	<sup>3</sup> 17.2	17.5	15.2	10.7	<sup>3</sup> 17.8	<sup>3</sup> 19.4	17.3

<sup>1</sup> Source: Civil Service Commission; as of October 31.

<sup>2</sup> Subject to sampling variation.

<sup>3</sup> State National Guard activities included in All other.

Source of tables 499 and 500: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.

No. 501.—GOVERNMENTAL EMPLOYMENT, BY LEVEL OF GOVERNMENT, BY STATES:  
1956

[For October]

STATE	EMPLOYEES (1,000)						RATE PER 10,000 POPULATION <sup>3</sup>				
	All public em- ployees	Fede- ral (ci- vilian) <sup>1</sup>	State		Local <sup>2</sup>		Fede- ral (ci- vilian) <sup>1</sup>	State and local	Full-time equivalent		
			Total	Full- time equiva- lent	Total	Full- time equiva- lent			State and local	State	Local <sup>2</sup>
<b>Total</b> .....	<b>7,470.5</b>	<b>2,195.6</b>	<b>1,321.8</b>	<b>1,188.5</b>	<b>3,953.2</b>	<b>3,498.5</b>	<b>131.3</b>	<b>315.5</b>	<b>280.3</b>	<b>71.1</b>	<b>209.3</b>
Alabama.....	139.4	53.8	22.1	20.0	63.5	58.9	171.6	273.2	251.7	63.8	188.0
Arizona.....	50.4	17.6	8.5	7.4	24.3	22.2	166.7	310.1	279.7	69.9	209.8
Arkansas.....	63.0	15.3	15.5	12.1	32.1	28.5	84.6	262.4	223.9	66.8	157.1
California.....	719.5	233.3	97.1	94.1	389.0	357.1	173.7	361.9	335.9	70.1	265.9
Colorado.....	93.1	33.6	16.2	13.6	43.2	37.0	208.5	369.0	313.9	84.4	222.5
Connecticut.....	80.8	12.3	21.2	19.5	47.3	41.6	55.2	306.7	273.5	87.3	186.2
Delaware.....	16.8	3.5	7.7	7.0	5.7	5.1	86.3	332.8	300.1	174.0	126.1
Dist. of Col. <sup>4</sup>	252.9	230.3			22.5	21.4	( <sup>5</sup> )	260.1	247.2		247.2
Florida.....	171.5	44.9	27.8	26.7	98.7	91.8	119.1	335.7	314.2	70.8	243.5
Georgia.....	155.5	56.1	23.1	21.9	76.3	71.8	151.3	267.7	252.4	59.0	193.4
Idaho.....	28.7	6.0	7.8	6.0	15.0	12.6	95.3	364.3	297.8	96.6	201.2
Illinois.....	370.8	101.3	52.7	47.4	218.9	190.3	107.3	235.7	252.0	50.3	201.7
Indiana.....	162.8	32.9	32.9	28.5	96.9	84.5	74.6	294.3	256.1	64.5	191.6
Iowa.....	112.7	16.2	25.5	21.8	71.0	59.0	60.0	358.5	300.0	80.9	219.0
Kansas.....	101.2	23.1	21.7	18.0	56.4	46.3	109.8	371.2	305.7	85.6	220.0
Kentucky.....	104.2	28.8	23.5	21.2	51.9	46.0	95.4	249.9	222.9	70.4	152.5
Louisiana.....	127.1	24.8	30.4	35.5	63.0	59.0	82.5	340.7	314.6	118.3	196.3
Maine.....	46.4	14.6	9.7	9.2	22.2	15.6	160.3	349.9	272.7	101.3	171.4
Maryland <sup>6</sup>	127.5	48.5	21.6	20.4	57.4	53.9	( <sup>5</sup> )	280.9	264.1	72.6	191.5
Massachusetts.....	226.4	59.6	34.5	33.7	132.2	116.3	123.9	346.6	311.7	70.1	241.6
Michigan.....	287.1	30.7	56.5	48.5	191.0	163.4	52.8	320.2	281.9	64.5	217.4
Minnesota.....	139.9	24.6	28.7	24.7	86.6	68.6	75.8	355.9	287.9	76.2	211.7
Mississippi.....	80.3	18.3	17.1	14.4	44.9	39.8	86.2	291.7	255.5	67.9	187.6
Missouri.....	106.0	48.9	27.7	24.2	80.3	79.9	115.0	275.1	244.5	56.8	187.7
Montana.....	31.4	7.4	8.2	6.8	15.8	13.8	115.4	377.0	323.7	107.2	216.4
Nebraska.....	72.2	17.9	14.1	11.8	40.1	33.7	126.7	383.8	321.9	83.3	238.6
Nevada.....	16.2	6.1	2.6	2.2	7.5	7.1	248.3	407.5	378.5	90.4	288.1
New Hampshire.....	24.7	3.6	6.8	5.7	14.3	9.5	64.3	376.1	271.9	102.2	169.8
New Jersey.....	212.9	50.3	31.0	28.3	131.6	116.9	93.1	300.9	268.7	52.3	216.4
New Mexico.....	48.8	20.5	11.0	8.6	17.3	16.2	251.6	347.4	305.2	106.1	199.1
New York.....	766.8	186.7	105.3	103.6	474.9	437.8	115.3	358.2	334.3	64.0	270.3
North Carolina.....	144.2	28.2	35.7	30.9	30.3	25.6	63.7	262.3	240.7	182.8	57.9
North Dakota.....	32.3	6.2	6.4	5.2	19.7	12.9	94.7	397.0	276.0	79.6	196.4
Ohio.....	373.3	95.7	52.9	47.8	224.7	188.9	105.2	305.2	260.3	52.6	207.7
Oklahoma.....	122.8	41.5	26.9	20.6	54.5	48.1	185.4	363.7	307.5	92.3	215.2
Oregon.....	81.6	17.9	21.4	17.8	42.4	36.9	103.9	371.3	318.1	103.6	214.5
Pennsylvania.....	417.9	133.6	77.3	71.9	207.0	182.4	121.8	259.4	232.0	65.6	166.3
Rhode Island.....	36.9	12.8	8.0	8.2	15.2	13.9	155.0	290.7	266.9	99.3	167.6
South Carolina.....	86.5	22.4	18.0	16.6	46.1	42.8	95.2	272.2	252.6	70.7	181.9
South Dakota.....	36.5	8.8	7.4	6.3	20.3	14.9	125.9	398.8	304.5	89.8	214.6
Tennessee.....	134.7	39.6	22.8	20.3	72.3	67.6	114.2	274.6	253.5	58.6	194.9
Texas.....	373.0	119.0	52.8	44.8	201.1	187.9	133.4	284.5	260.8	50.3	210.6
Utah.....	56.4	25.8	9.9	7.0	20.8	17.1	317.3	377.6	296.0	85.8	210.2
Vermont.....	16.6	3.3	5.0	4.4	8.3	6.1	88.4	359.0	283.0	117.6	165.4
Virginia <sup>7</sup>	174.8	70.3	35.1	32.3	69.4	64.4	( <sup>5</sup> )	286.2	264.8	88.4	176.4
Washington.....	153.3	52.8	27.0	22.4	73.6	64.8	197.8	377.2	326.9	84.0	242.9
West Virginia.....	61.5	11.0	17.2	15.1	33.4	31.3	55.5	254.8	233.7	76.0	157.7
Wisconsin.....	151.2	20.5	25.8	20.6	104.9	78.8	54.4	347.3	263.9	54.7	209.2
Wyoming.....	19.9	5.9	3.9	3.3	10.2	8.7	183.1	438.2	372.1	101.5	270.6

<sup>1</sup> Source: Civil Service Commission; as of Sept. 30. Excludes employees working outside continental U. S.<sup>2</sup> Subject to sampling variation.<sup>3</sup> Based on estimated population shown in table 504.<sup>4</sup> Represents actual full-time employees. Full-time equivalent not computed, as total payroll (full-time and part-time) not available.<sup>5</sup> Data for Federal employees in District of Columbia are for Washington, D. C., metropolitan area and include substantial number of employees working in suburban locations in Maryland and Virginia.<sup>6</sup> Not computed; see footnote 5.<sup>7</sup> Nonschool portion is for October 1954.Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.

## No. 502.—STATE AND LOCAL GOVERNMENT EMPLOYMENT AND PAYROLLS, BY FUNCTION, BY TYPE OF GOVERNMENT: 1956

[For October]

FUNCTION	State and local	State	LOCAL <sup>1</sup>					
			Total	City	County	School district	Township	Special district
EMPLOYEES (1,000)								
Total.....	5,275	1,322	3,953	1,485	620	1,531	199	120
Education, total.....	2,283	407	1,876	208	89	1,531	48	-----
Public schools.....	1,911	56	1,855	196	89	1,521	48	-----
Institutions of higher education.....	348	327	21	12	(2)	9	-----	-----
Other.....	24	24	-----	-----	-----	-----	-----	-----
Highways.....	492	212	280	114	116	-----	41	8
Public welfare.....	107	43	64	18	43	-----	2	-----
Health.....	75	27	49	27	19	-----	2	(2)
Hospitals.....	473	248	225	102	106	-----	2	14
Police.....	287	26	261	207	39	-----	14	(2)
Local fire protection.....	183	-----	183	161	-----	-----	16	6
Natural resources.....	129	99	30	-----	16	-----	-----	14
Sanitation.....	124	-----	124	112	-----	-----	4	8
Local parks and recreation.....	73	-----	73	64	-----	-----	2	7
Housing and community redevelopment.....	27	-----	27	10	-----	-----	(2)	17
Employment security administration.....	46	46	-----	-----	-----	-----	-----	-----
State liquor stores.....	14	14	-----	-----	-----	-----	-----	-----
Local utilities, total.....	227	-----	227	187	-----	-----	3	38
Water supply.....	101	-----	101	89	-----	-----	3	9
Electric light and power.....	48	-----	48	41	-----	-----	1	7
Transit.....	73	-----	73	53	-----	-----	-----	21
Gas supply.....	5	-----	5	3	-----	-----	(2)	1
General control.....	434	75	359	179	181	-----	50	-----
Nonhighway transportation.....	15	4	11	7	-----	-----	(2)	4
All other.....	285	121	164	87	59	-----	13	4
PAYROLLS (\$1,000,000)								
Total.....	1,565.7	381.6	1,184.1	450.0	161.8	503.2	33.5	35.5
Education, total.....	734.3	108.2	626.1	84.6	23.4	503.2	14.9	-----
Public schools.....	635.6	15.5	620.0	80.6	23.3	501.3	14.9	-----
Institutions of higher education.....	91.0	85.0	6.1	4.0	0.1	1.9	-----	-----
Other.....	7.7	7.7	-----	-----	-----	-----	-----	-----
Highways.....	138.7	65.2	73.6	32.7	31.5	-----	6.9	2.6
Public welfare.....	29.8	12.7	17.1	5.8	10.9	-----	0.4	-----
Health.....	21.9	8.5	13.4	7.9	5.2	-----	0.3	(3)
Hospitals.....	114.9	62.5	52.3	24.9	24.4	-----	0.4	2.7
Police.....	92.3	9.0	83.3	68.7	11.5	-----	3.1	(3)
Local fire protection.....	47.4	-----	47.4	45.6	-----	-----	1.3	0.4
Natural resources.....	35.3	27.9	7.4	-----	4.4	-----	-----	3.0
Sanitation.....	37.6	-----	37.6	33.9	-----	-----	0.8	2.9
Local parks and recreation.....	18.8	-----	18.8	16.2	-----	-----	0.4	2.3
Housing and community redevelopment.....	8.4	-----	8.4	3.1	-----	-----	(2)	5.3
Employment security administration.....	16.0	16.0	-----	-----	-----	-----	-----	-----
State liquor stores.....	4.3	4.3	-----	-----	-----	-----	-----	-----
Local utilities, total.....	79.3	-----	79.3	63.9	-----	-----	0.9	14.6
Water supply.....	29.7	-----	29.7	26.5	-----	-----	0.7	2.6
Electric light and power.....	17.8	-----	17.8	14.9	-----	-----	0.2	2.7
Transit.....	30.3	-----	30.3	21.6	-----	-----	-----	8.7
Gas supply.....	1.6	-----	1.6	1.0	-----	-----	(3)	0.6
General control.....	101.8	26.1	75.7	37.3	35.0	-----	3.4	-----
Nonhighway transportation.....	4.8	1.3	3.6	2.4	-----	-----	(3)	1.2
All other.....	80.2	40.0	40.2	23.1	15.5	-----	1.0	0.6

<sup>1</sup> Subject to sampling variation.<sup>2</sup> Less than 500 employees.<sup>3</sup> Less than \$50,000.Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.

No. 503.—STATE AND LOCAL GOVERNMENT EMPLOYMENT (FULL-TIME EQUIVALENT)  
BY FUNCTION, BY STATES: 1956

[For October]

STATE	All functions	Educational	Highways	Health and hospitals	Police and fire	Public welfare	Sanitation	Natural resources	Utilities and State liquor stores	General control	All other
<b>Total</b> .....	<b>4,686,998</b>	<b>2,032,095</b>	<b>460,653</b>	<b>531,820</b>	<b>388,799</b>	<b>102,922</b>	<b>118,218</b>	<b>113,221</b>	<b>231,865</b>	<b>316,562</b>	<b>390,843</b>
Ala.....	78,922	41,262	10,681	5,671	4,651	1,066	1,583	2,771	3,066	3,308	4,863
Ariz.....	29,565	13,994	3,377	2,616	1,837	323	564	900	1,500	2,686	1,868
Ark.....	40,634	22,119	4,400	4,742	2,287	670	539	1,251	987	2,260	1,379
Calif.....	451,252	193,369	28,452	48,751	38,333	10,137	7,613	17,951	21,697	30,081	54,868
Colo.....	50,606	24,017	5,282	5,044	3,360	1,058	622	1,554	1,708	4,621	3,340
Conn.....	61,053	24,966	6,763	7,567	6,947	1,424	1,264	614	1,352	4,562	5,594
Del.....	12,064	5,885	1,311	1,210	849	161	164	305	222	1,290	667
D. O.....	21,408	5,977	990	2,790	3,519	1,239	2,141		596	993	3,163
Fla.....	118,469	48,186	11,468	16,062	9,338	1,704	4,892	4,365	5,114	6,334	11,006
Ga.....	93,702	46,931	10,623	9,962	6,403	1,002	3,078	2,960	2,577	5,070	5,087
Idaho.....	18,611	8,437	2,736	1,490	1,147	182	161	1,561	509	1,403	985
Ill.....	237,716	97,830	16,219	24,486	23,968	6,838	8,439	3,275	19,642	13,707	23,312
Ind.....	113,017	52,599	9,547	15,289	9,276	2,015	1,802	1,958	4,668	8,854	7,009
Iowa.....	80,750	42,115	9,283	7,900	3,709	2,412	1,116	1,461	3,101	5,751	3,902
Kans.....	64,285	31,144	8,995	6,454	3,477	1,414	1,112	1,047	2,565	5,040	3,337
Ky.....	67,234	32,163	9,037	5,460	4,488	612	1,393	2,732	1,506	3,365	6,478
La.....	94,605	42,969	9,925	10,846	6,048	2,413	2,269	4,431	2,804	4,918	7,882
Maine.....	24,816	11,165	4,410	1,747	1,650	440	228	1,053	781	2,042	1,300
Md.....	74,261	32,197	5,781	9,831	7,778	741	2,146	1,969	2,664	4,160	8,044
Mass.....	149,987	43,922	13,583	23,475	20,282	3,976	4,347	1,119	10,393	9,869	19,024
Mich.....	211,880	96,763	17,573	26,398	17,644	3,240	6,715	3,287	10,633	13,334	16,293
Minn.....	93,322	42,007	11,276	11,926	5,361	2,252	1,161	2,971	2,649	6,689	7,030
Miss.....	54,261	28,051	8,075	5,653	2,503	973	896	2,232	1,227	2,626	2,025
Mo.....	104,040	47,202	9,875	12,762	9,152	2,214	2,131	2,002	3,139	8,205	7,358
Mont.....	20,649	9,269	3,034	1,154	1,176	418	226	1,204	739	2,356	1,073
Nebr.....	45,520	20,110	4,696	4,765	2,304	562	280	1,792	5,015	3,422	2,574
Nev.....	9,350	3,547	1,212	1,181	797	97	129	339	240	944	864
N. H.....	15,227	5,756	2,601	1,787	1,232	717	143	563	649	780	999
N. J.....	145,156	56,406	11,524	19,610	18,661	3,197	4,121	1,637	2,747	11,820	15,433
N. Mex.....	24,872	13,275	2,557	1,336	1,196	2,881	628	1,135	647	1,795	1,422
N. Y.....	541,349	158,389	43,941	90,244	58,927	16,903	21,151	6,166	47,564	40,736	57,328
N. O.....	106,467	56,410	11,067	10,449	5,971	1,302	2,056	3,590	3,263	5,372	6,987
N. Dak.....	18,134	9,559	2,474	1,040	754	285	167	760	275	1,711	1,109
Ohio.....	236,761	106,070	21,749	24,346	19,142	6,188	7,049	3,021	13,174	20,325	15,697
Okla.....	68,778	35,235	7,603	6,257	4,320	1,212	1,512	2,271	2,253	4,820	3,595
Oreg.....	54,650	25,117	6,199	4,390	3,901	1,124	383	2,255	2,052	4,232	4,997
Pa.....	254,330	112,005	29,711	24,725	22,837	7,358	5,739	2,939	9,621	20,634	18,761
R. I.....	22,103	7,923	2,142	2,431	2,870	884	526	477	504	1,755	2,591
S. C.....	59,426	32,322	6,051	6,716	3,185	734	1,415	2,513	973	3,101	2,416
S. Dak.....	21,190	10,914	3,107	1,097	820	359	160	680	448	1,865	1,740
Tenn.....	87,878	39,763	10,906	9,222	5,256	1,415	2,875	2,257	7,934	3,845	4,405
Tex.....	232,792	118,228	24,913	18,022	16,601	2,391	6,495	4,549	11,805	13,740	16,048
Utah.....	24,038	12,960	2,147	1,814	1,342	276	187	770	978	1,699	1,599
Vt.....	10,471	4,970	2,109	568	612	145	43	463	442	520	599
Va.....	96,691	46,472	13,365	9,488	6,012	1,301	2,277	2,482	3,290	4,925	7,079
Wash.....	87,181	38,332	8,424	7,733	5,765	1,802	861	3,372	8,447	5,483	6,962
W. Va.....	46,341	26,375	5,903	3,101	2,464	737	628	1,142	1,443	2,755	1,793
Wis.....	99,339	41,763	12,219	10,754	8,080	3,880	2,911	3,343	1,991	6,181	8,217
Wyo.....	11,945	5,655	1,387	1,558	567	248	180	726	271	878	475

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.



No. 504.—STATE AND LOCAL GOVERNMENT EMPLOYMENT (FULL-TIME EQUIVALENT)  
PER 10,000 POPULATION, BY FUNCTION, BY STATES: 1956

[For October]

STATE	All func- tions	Educa- tion	High- ways	Health and hospitals	Police and fire	Pub- lic welfare	Sani- tation	Nat- ural re- sources	Utili- ties and State liquor stores	Gen- eral control	All other	Popu- lation <sup>1</sup> (1,000)
Total.....	280.3	121.5	27.6	31.8	23.3	6.2	7.1	6.8	13.9	18.9	23.4	167,191
Ala.....	251.7	131.6	34.1	18.1	14.8	3.4	5.0	8.8	9.8	10.6	15.5	3,135
Ariz.....	279.7	132.4	31.9	23.8	17.4	3.1	5.3	8.5	14.2	25.4	17.7	1,067
Ark.....	223.9	121.9	24.2	26.1	12.6	3.7	5.0	6.9	5.4	12.5	7.6	1,815
Calif.....	335.9	144.0	21.2	35.3	28.5	7.5	3.7	13.4	16.2	22.4	40.8	13,493
Colo.....	313.9	149.0	32.8	31.3	20.8	6.6	3.9	9.6	10.6	28.7	20.7	1,612
Conn.....	273.5	111.9	30.3	33.9	31.2	6.4	5.7	2.8	6.1	20.4	25.1	2,232
Del.....	300.1	146.4	32.6	30.1	21.1	4.0	4.1	7.6	5.5	32.1	16.6	402
D. C.....	247.2	60.0	11.4	32.2	40.6	14.3	24.7	-----	6.9	11.5	36.5	866
Fla.....	314.2	127.8	30.4	42.6	24.7	4.5	13.0	11.6	13.6	16.8	28.2	3,770
Ga.....	252.4	120.4	28.6	26.8	17.3	2.7	8.3	8.0	6.9	13.7	13.7	3,712
Idaho.....	297.8	135.0	43.8	23.8	13.4	2.9	2.6	25.0	8.1	22.4	15.8	625
Ill.....	252.0	103.7	17.2	26.0	25.4	7.2	8.9	3.5	20.8	14.4	24.7	9,432
Ind.....	256.1	119.2	21.6	34.6	21.0	4.6	4.1	4.4	10.6	20.1	15.9	4,413
Iowa.....	300.0	156.4	34.5	29.3	13.8	9.0	4.1	5.4	11.5	21.4	14.5	2,692
Kans.....	305.7	148.1	42.8	30.7	16.5	6.7	3.9	5.0	12.2	24.0	15.9	2,103
Ky.....	222.9	106.6	30.0	18.1	14.9	2.0	4.6	9.1	5.0	11.2	21.5	3,017
La.....	314.6	143.0	33.0	36.1	20.1	8.0	7.6	14.8	9.3	16.4	26.2	3,004
Maine.....	272.7	122.7	48.5	19.2	18.1	4.8	2.5	11.6	8.6	22.4	14.3	910
Md.....	264.1	114.5	20.4	35.0	27.7	2.6	7.6	3.4	9.5	14.8	28.6	2,812
Mass.....	311.7	91.3	28.2	48.8	42.2	8.3	9.0	2.3	21.6	20.5	39.5	4,812
Mich.....	281.9	128.7	23.4	35.1	23.5	4.3	8.9	4.4	14.1	17.7	21.7	7,516
Minn.....	287.9	129.6	34.8	36.8	16.6	6.9	3.6	9.2	8.2	20.6	21.7	3,241
Miss.....	255.5	132.1	33.0	26.6	11.8	4.6	4.2	10.5	5.8	12.4	9.5	2,124
Mo.....	244.5	110.9	23.2	30.0	21.5	5.2	5.0	4.7	7.4	19.3	17.3	4,255
Mont.....	323.7	145.3	47.6	18.1	18.4	6.6	3.5	18.9	11.6	36.9	16.8	638
Nebr.....	321.9	142.2	33.2	33.7	16.3	4.0	2.0	12.7	35.5	24.2	18.2	1,414
Nev.....	378.5	143.6	49.1	47.8	32.2	3.9	5.2	13.7	9.7	38.2	35.0	247
N. H.....	271.9	102.8	46.4	31.9	22.0	12.8	2.6	10.1	11.6	13.9	17.8	550
N. J.....	268.7	104.4	21.3	36.3	34.6	5.9	7.6	3.0	5.1	21.9	28.6	5,403
N. Mex.....	305.2	162.9	31.4	16.4	14.7	10.8	7.7	13.9	7.9	22.0	17.4	815
N. Y.....	334.3	97.8	27.1	55.7	36.4	10.4	13.1	3.8	29.4	25.2	35.4	16,195
N. C.....	240.7	127.5	25.0	23.6	13.5	2.9	4.6	8.1	7.4	12.1	15.8	4,423
N. Dak.....	276.0	145.5	37.7	15.8	11.4	4.3	2.5	11.6	4.2	26.0	16.9	657
Ohio.....	260.3	116.6	23.9	26.8	21.0	6.8	7.7	3.3	14.5	22.3	17.3	9,090
Okl.....	307.5	157.5	34.0	28.0	19.3	5.4	6.8	10.2	10.1	20.2	16.1	2,237
Oreg.....	318.1	146.2	36.1	25.6	22.7	6.5	2.2	13.1	11.9	24.6	29.1	1,718
Pa.....	232.0	102.2	27.1	22.6	20.8	6.7	5.2	2.7	8.8	18.8	17.1	10,964
R. I.....	266.9	95.7	25.9	29.4	34.6	10.7	6.4	5.8	6.1	21.2	31.3	828
S. C.....	252.6	137.4	25.7	28.5	13.6	3.1	6.0	10.7	4.1	13.2	10.3	2,353
S. Dak.....	304.5	156.8	44.6	15.8	11.8	5.2	2.3	9.8	6.4	26.8	25.0	696
Tenn.....	253.5	114.7	31.5	26.6	15.2	4.1	8.3	6.5	22.9	11.1	12.7	3,496
Texas.....	260.8	132.5	27.9	20.2	18.6	2.7	7.3	5.1	13.2	15.4	18.0	8,925
Utah.....	296.0	159.6	26.4	22.3	16.6	3.4	2.3	9.5	12.0	20.9	23.0	812
Vt.....	283.0	134.3	57.0	15.4	16.6	3.9	1.2	12.5	11.9	14.1	16.2	370
Va.....	264.8	127.3	36.6	26.0	16.5	3.6	6.2	6.8	9.0	13.5	19.4	3,661
Wash.....	326.9	143.7	31.6	29.0	21.6	6.8	3.2	12.6	31.7	20.6	26.1	2,667
W. Va.....	233.7	133.0	29.8	16.6	12.4	3.7	3.2	5.8	7.3	13.9	9.0	1,983
Wis.....	263.9	111.0	32.5	28.6	21.5	10.3	7.7	8.9	5.3	16.4	21.8	3,704
Wyo.....	372.1	176.2	43.2	43.5	17.6	7.7	5.6	22.6	8.4	27.4	14.8	321

<sup>1</sup> Estimated as of July 1, 1956; excludes Armed Forces overseas.Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.

No. 505.—STATE AND LOCAL GOVERNMENT PAYROLLS, BY FUNCTION, BY STATES:  
1956

[In thousands of dollars. For October]

STATE	All func- tions	Edu- cation	High- ways	Health and hospitals	Police and fire	Public wel- fare	Sani- tation	Nat- ural re- sources	Utili- ties and State liquor stores	General con- trol	All other
Total.....	1,565,733	734,313	138,729	136,781	139,707	29,755	37,557	35,267	83,602	101,810	128,213
Ala.....	20,725	11,699	2,234	1,086	1,343	296	296	676	826	866	1,402
Ariz.....	10,715	5,693	1,191	585	648	91	176	304	571	835	623
Ark.....	9,016	4,910	1,082	777	603	129	107	281	229	569	350
Calif.....	186,571	84,804	12,279	15,515	16,550	3,487	2,953	7,322	9,619	12,046	21,997
Colo.....	15,860	7,997	1,644	1,327	1,190	313	197	415	560	1,251	967
Conn.....	22,547	10,627	2,124	2,380	2,526	435	304	217	517	1,536	1,793
Del.....	3,879	2,152	394	294	280	44	40	78	63	350	184
D. C.....	8,627	2,835	354	915	1,640	410	639	-----	208	436	1,190
Fla.....	34,399	15,963	2,891	3,280	2,945	404	1,139	1,217	1,606	1,941	3,013
Ga.....	23,390	12,043	2,402	2,017	1,773	273	637	697	667	1,547	1,334
Idaho.....	5,300	2,443	885	350	350	52	47	451	122	327	273
Ill.....	89,104	39,367	6,427	6,551	9,191	1,956	3,618	1,014	8,202	4,792	7,987
Ind.....	37,211	20,934	2,708	3,358	2,968	468	526	640	1,633	2,129	1,847
Iowa.....	23,557	13,249	2,698	1,551	1,169	520	330	465	917	1,553	1,105
Kansas.....	18,393	9,788	2,397	1,398	1,026	335	210	281	806	1,230	922
Ky.....	17,796	9,466	2,097	1,096	1,282	131	357	602	452	842	1,472
La.....	25,965	13,006	2,289	1,985	1,871	724	523	1,203	759	1,362	2,244
Maine.....	6,322	2,886	1,055	415	470	105	48	295	220	483	346
Md.....	24,431	11,885	1,700	2,444	2,498	214	639	288	831	1,286	2,647
Mass.....	49,474	16,273	3,886	6,293	7,127	1,116	1,211	365	4,009	3,284	5,913
Mich.....	87,343	42,070	6,916	9,732	7,283	1,408	2,592	1,574	4,254	5,045	6,471
Minn.....	31,830	16,099	3,696	3,018	1,984	711	411	858	967	1,904	2,243
Miss.....	11,703	6,228	1,503	972	656	259	155	526	283	641	482
Mo.....	30,126	14,876	2,619	2,984	2,814	540	616	632	906	2,108	2,032
Mont.....	6,784	3,363	1,126	298	375	114	74	370	195	551	307
Nebr.....	12,828	5,736	1,332	1,038	709	133	76	493	1,801	817	692
Nev.....	3,277	1,326	451	311	293	35	38	125	96	328	274
N. H.....	4,273	1,785	695	411	366	133	35	166	177	238	268
N. J.....	53,393	25,414	3,604	4,821	7,029	847	1,257	589	859	4,007	4,965
N. Mex.....	8,099	4,832	747	305	379	234	149	373	182	499	399
N. Y.....	200,511	74,801	14,540	25,529	23,654	5,363	8,118	1,839	18,867	16,149	20,653
N. O.....	20,449	16,933	2,770	2,146	1,815	340	525	906	755	1,459	1,801
N. Dak.....	5,548	3,056	799	243	229	77	51	234	84	430	346
Ohio.....	77,610	37,142	6,809	6,175	7,120	1,481	2,342	896	4,776	5,965	4,905
Okla.....	19,190	10,892	1,826	1,176	1,263	321	370	525	592	1,184	1,041
Oreg.....	19,092	9,141	2,217	1,164	1,448	361	129	843	765	1,312	1,711
Pa.....	85,637	41,476	9,034	6,662	7,575	1,995	1,784	1,075	2,966	7,115	5,956
R. I.....	6,697	2,786	523	606	894	235	136	101	128	591	698
S. C.....	13,162	7,256	1,328	1,275	789	186	231	581	237	672	607
S. Dak.....	5,787	3,174	892	201	215	90	42	223	122	413	406
Tenn.....	22,787	10,866	2,585	1,710	1,517	343	585	557	2,652	1,084	1,088
Texas.....	69,161	37,690	6,882	3,869	5,380	619	1,702	1,124	3,242	3,975	4,678
Utah.....	7,503	4,219	710	437	437	83	53	235	291	473	566
Vt.....	2,799	1,388	504	139	172	38	10	123	127	135	162
Va.....	26,159	13,664	2,946	2,085	1,846	317	516	717	941	1,292	1,936
Wash.....	31,096	14,091	3,291	2,082	2,091	568	250	1,079	3,362	1,791	2,492
W. Va.....	13,443	8,529	1,466	558	718	159	154	359	392	638	472
Wis.....	34,418	15,707	3,915	2,863	3,024	1,184	1,017	1,107	683	2,102	2,816
Wyo.....	3,749	1,918	487	358	187	71	52	217	86	231	143

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.

No. 506.—STATE AND LOCAL GOVERNMENT PAYROLLS, BY LEVEL OF GOVERNMENT,  
BY STATES: 1956

[For October]

STATE	PAYROLL, ALL EMPLOYEES					PAYROLL, FULLTIME EMPLOYEES		AVERAGE EARNINGS DURING MONTH	
	Amount			Percent of total		State	Local <sup>1</sup>	All employees	Full-time employees
	Total	State	Local <sup>1</sup>	State	Local <sup>1</sup>				
Total.....	\$1,000 1,565,733	\$1,000 381,645	\$1,000 1,184,088	Per- cent 24.4	Per- cent 75.6	\$1,000 366,138	\$1,000 1,147,858	Dols. 297	Dols. 334
Alabama.....	20,725	5,202	15,462	25.4	74.6	4,982	15,184	242	293
Arizona.....	10,715	2,540	8,175	23.7	76.3	2,472	8,042	327	343
Arkansas.....	9,016	2,851	6,165	31.6	68.4	2,329	5,998	189	220
California.....	186,571	40,482	146,089	21.7	78.3	40,123	141,884	384	413
Colorado.....	15,860	4,400	11,460	27.7	72.3	4,204	11,025	267	313
Connecticut.....	22,547	6,786	15,761	30.1	69.9	6,786	15,200	329	370
Delaware.....	3,879	2,068	1,811	53.3	46.7	2,038	1,780	290	322
Dist. of Columbia.....	8,627		8,627		100.0		8,443	383	403
Florida.....	34,399	7,393	27,006	21.5	78.5	7,232	26,383	272	290
Georgia.....	23,390	5,656	17,734	24.2	75.8	5,556	17,477	235	250
Idaho.....	5,300	1,841	3,459	34.7	65.3	1,606	3,276	233	285
Illinois.....	89,104	15,072	74,032	16.9	83.1	14,151	72,286	331	375
Indiana.....	37,211	9,048	28,163	24.3	75.7	8,250	27,268	287	330
Iowa.....	23,557	6,807	16,750	28.9	71.1	6,256	16,126	244	291
Kansas.....	18,393	5,161	13,233	28.1	71.9	4,844	12,656	236	286
Kentucky.....	17,796	5,245	12,551	29.5	70.5	5,088	12,206	236	294
Louisiana.....	25,965	8,980	16,985	34.6	65.4	8,645	16,644	254	275
Maine.....	6,322	2,458	3,863	38.9	61.1	2,427	3,578	199	255
Maryland.....	24,431	6,388	18,043	26.1	73.9	6,226	17,717	309	320
Massachusetts.....	49,474	10,571	38,903	21.4	78.6	10,505	37,638	297	330
Michigan.....	87,343	22,498	64,845	25.7	74.2	21,667	62,830	352	412
Minnesota.....	31,830	8,133	23,697	25.6	74.4	7,555	22,405	276	340
Mississippi.....	11,703	3,439	8,264	29.4	70.6	3,245	8,020	189	215
Missouri.....	30,126	6,558	23,569	21.8	78.2	6,298	22,854	257	289
Montana.....	6,784	2,361	4,423	34.8	65.2	2,233	4,254	282	320
Nebraska.....	12,828	3,315	9,513	25.8	74.2	3,024	9,213	236	282
Nevada.....	3,277	920	2,356	28.1	71.9	892	2,300	326	350
New Hampshire.....	4,273	1,627	2,646	38.1	61.9	1,520	2,471	203	281
New Jersey.....	53,393	9,732	43,660	18.2	81.8	9,414	42,217	328	367
New Mexico.....	8,999	2,777	5,322	34.3	65.7	2,560	5,228	286	324
New York.....	209,511	36,940	172,562	17.6	82.4	36,627	167,789	361	387
North Carolina.....	29,449	23,172	6,278	78.7	21.3	22,839	6,077	254	277
North Dakota.....	5,548	1,743	3,805	31.4	68.6	1,672	3,644	213	306
Ohio.....	77,610	14,818	62,792	19.1	80.9	14,346	60,302	280	328
Oklahoma.....	19,190	5,702	13,488	29.7	70.3	5,166	13,065	236	279
Oregon.....	19,092	6,162	12,930	32.3	67.7	5,690	12,236	299	349
Pennsylvania.....	85,637	23,062	62,575	26.9	73.1	21,702	60,214	301	336
Rhode Island.....	6,897	2,275	4,422	34.0	66.0	2,206	4,322	278	303
South Carolina.....	13,162	3,989	9,173	30.3	69.7	3,904	8,996	206	222
South Dakota.....	5,787	1,897	3,890	32.8	67.2	1,815	3,631	208	273
Tennessee.....	22,787	4,927	17,860	21.6	78.4	4,336	17,626	239	290
Texas.....	69,161	13,516	55,645	19.5	80.5	12,720	54,522	272	290
Utah.....	7,503	2,527	4,976	33.7	66.3	2,322	4,709	245	332
Vermont.....	2,799	1,190	1,609	42.5	57.5	1,146	1,454	211	271
Virginia.....	20,159	8,456	11,703	32.3	67.7	8,182	17,357	250	270
Washington.....	31,096	8,307	22,789	26.7	73.3	7,709	21,843	309	355
West Virginia.....	13,443	4,027	9,416	30.0	70.0	3,858	9,211	266	290
Wisconsin.....	34,418	7,416	27,001	21.5	78.5	6,688	25,785	263	346
Wyoming.....	8,749	1,139	2,610	30.4	69.6	1,084	2,472	267	315

<sup>1</sup> Subject to sampling variation.<sup>2</sup> Excludes payroll for part-time employees; data not available.<sup>3</sup> Nonschool portion is for October 1954.Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1956*.

## CITY EMPLOYMENT

425

No. 507.—CITY EMPLOYMENT, BY FUNCTION AND BY POPULATION GROUP: 1956  
[For October]

FUNCTION	All cities	1,000,000 or more	250,000 to 1,000,000	100,000 to 250,000	25,000 to 100,000	10,000 to 25,000	5,000 to 10,000	Less than 5,000
Number of cities.....	16, 778	5	36	65	376	751	1, 094	14, 451
Population, 1950 (1,000)...	96, 106	17, 404	17, 429	9, 479	17, 669	11, 485	7, 582	15, 056
<b>EMPLOYEES</b>								
<b>Total.....</b>	<b>1, 484, 847</b>	<b>365, 804</b>	<b>294, 226</b>	<b>154, 460</b>	<b>240, 356</b>	<b>137, 560</b>	<b>81, 887</b>	<b>210, 554</b>
Common city functions...	1, 015, 808	190, 291	101, 806	96, 313	166, 466	104, 749	69, 989	196, 194
Police.....	207, 477	51, 817	41, 362	19, 464	33, 613	21, 410	12, 533	27, 278
Fire.....	161, 373	24, 204	28, 878	16, 955	29, 158	16, 432	11, 415	34, 331
Highways.....	114, 442	14, 038	16, 779	11, 093	22, 080	16, 440	11, 903	22, 109
Sanitation.....	112, 313	26, 756	24, 358	12, 653	20, 141	10, 917	7, 054	10, 434
Water supply.....	88, 736	12, 288	17, 193	9, 477	14, 205	10, 733	7, 091	17, 149
Recreation.....	64, 869	13, 766	17, 305	8, 218	13, 952	6, 341	2, 919	2, 368
General control.....	170, 106	33, 274	18, 987	9, 166	18, 215	14, 840	12, 578	72, 056
All other.....	87, 492	14, 148	26, 944	9, 297	15, 102	7, 636	3, 896	10, 469
Variable city functions...	460, 039	175, 513	102, 420	58, 147	73, 890	32, 811	11, 898	14, 360
Education.....	207, 727	55, 057	47, 286	37, 152	44, 003	15, 812	4, 399	3, 418
Hospitals.....	102, 165	41, 631	25, 425	8, 820	14, 645	8, 209	1, 361	2, 574
Transit utility.....	52, 810	43, 590	7, 756	292	872	300		
Electric utility.....	40, 925	8, 219	5, 973	4, 801	5, 715	5, 253	4, 703	6, 261
Health.....	26, 969	7, 976	7, 736	3, 796	3, 737	1, 426	878	1, 421
Public welfare.....	18, 431	10, 254	4, 053	1, 686	1, 766	413	116	143
Housing and redevelop- ment.....	9, 582	6, 761	891	684	791	281	131	43
Air and water trans- portation.....	7, 097	1, 425	2, 273	1, 044	1, 534	575	126	120
Gas utility.....	3, 333		1, 027	373	827	542	184	380
<b>MONTHLY PAYROLL (\$1,000)</b>								
<b>Total.....</b>	<b>450, 022. 9</b>	<b>146, 656. 5</b>	<b>102, 520. 1</b>	<b>49, 768. 8</b>	<b>74, 147. 7</b>	<b>36, 781. 1</b>	<b>17, 528. 9</b>	<b>22, 619. 8</b>
Common city functions...	283, 961. 7	76, 702. 6	66, 459. 9	29, 374. 5	49, 925. 3	27, 723. 0	14, 429. 6	19, 346. 8
Police.....	68, 690. 7	20, 961. 1	15, 445. 4	6, 304. 0	10, 876. 2	6, 366. 2	3, 367. 0	5, 370. 8
Fire.....	45, 649. 2	10, 732. 8	11, 575. 6	6, 198. 0	10, 408. 0	4, 417. 6	1, 355. 8	961. 4
Highways.....	32, 653. 7	5, 936. 1	5, 734. 1	3, 222. 3	6, 285. 3	4, 448. 3	2, 094. 6	4, 033. 0
Sanitation.....	33, 876. 3	10, 994. 0	7, 571. 5	3, 455. 9	5, 527. 6	2, 937. 8	1, 670. 3	1, 680. 2
Water supply.....	26, 477. 7	5, 140. 4	5, 970. 1	2, 827. 3	4, 529. 2	3, 028. 4	1, 874. 9	3, 107. 4
Recreation.....	16, 175. 0	4, 340. 5	4, 801. 7	1, 946. 9	2, 987. 8	1, 250. 3	538. 6	300. 2
General control.....	37, 326. 4	13, 556. 0	7, 064. 8	3, 099. 5	5, 349. 9	3, 442. 3	1, 910. 5	2, 903. 4
All other.....	23, 112. 7	5, 041. 7	8, 296. 7	2, 290. 6	3, 961. 3	1, 823. 1	708. 9	990. 4
Variable city functions...	166, 061. 2	69, 063. 9	36, 060. 2	20, 394. 3	24, 222. 4	9, 058. 1	3, 099. 3	3, 273. 0
Education.....	84, 596. 4	23, 181. 5	18, 720. 2	14, 039. 2	16, 225. 9	5, 085. 7	1, 315. 3	1, 028. 6
Hospitals.....	24, 854. 1	11, 111. 8	6, 403. 7	2, 309. 6	3, 012. 6	1, 406. 9	231. 3	378. 2
Transit utility.....	21, 604. 2	17, 776. 7	3, 271. 5	134. 5	313. 3	108. 2		
Electric utility.....	14, 877. 4	3, 925. 2	2, 202. 7	1, 853. 2	2, 179. 7	1, 740. 3	1, 334. 3	1, 642. 0
Health.....	7, 916. 6	2, 647. 1	2, 635. 6	1, 036. 0	1, 086. 2	307. 5	92. 7	111. 5
Public welfare.....	5, 789. 0	3, 488. 5	1, 336. 0	412. 1	433. 0	93. 5	16. 3	9. 6
Housing and redevelop- ment.....	3, 082. 7	2, 236. 6	311. 9	190. 7	219. 6	79. 9	34. 1	9. 9
Air and water trans- portation.....	2, 373. 4	586. 5	842. 4	310. 2	512. 0	87. 0	23. 3	12. 0
Gas utility.....	967. 4		336. 2	108. 8	240. 1	149. 1	52. 0	81. 2
<b>AVERAGE MONTHLY EARNINGS, FULL-TIME EMPLOYEES</b>								
<b>Total.....</b>	<b>349</b>	<b>411</b>	<b>360</b>	<b>335</b>	<b>326</b>	<b>299</b>	<b>272</b>	<b>249</b>
Common city functions...	336	408	357	315	317	299	268	244
Police.....	357	405	380	337	347	332	304	267
Fire.....	381	443	401	366	360	334	294	278
Highways.....	304	433	342	291	288	278	260	239
Sanitation.....	312	411	311	276	278	273	252	212
Water supply.....	320	418	348	300	322	289	262	240
Recreation.....	288	326	305	257	255	204	204	227
General control.....	345	412	374	345	317	279	238	224
All other.....	324	390	346	283	297	298	236	222
Variable city functions...	373	413	366	370	349	298	297	278
Education.....	444	571	429	406	397	345	327	338
Hospitals.....	250	268	253	285	218	187	183	175
Transit utility.....	409	408	422	461	362	378		
Electric utility.....	374	478	369	388	383	336	310	289
Health.....	321	342	345	279	308	273	205	194
Public welfare.....	319	341	330	249	250	254	230	413
Housing and redevelop- ment.....	325	331	352	287	289	323	272	275
Air and water trans- portation.....	347	412	380	304	341	157	255	250
Gas utility.....	295		327	292	290	278	286	245

## No. 507.—CITY EMPLOYMENT, BY FUNCTION AND BY POPULATION GROUP: 1956—Con.

FUNCTION	All cities	1,000,000 or more	250,000 to 1,000,000	100,000 to 250,000	25,000 to 100,000	10,000 to 25,000	5,000 to 10,000	Less than 5,000
EMPLOYMENT (FULL-TIME EQUIVALENT) PER 10,000 POPULATION								
<b>Total</b> -----	<b>135.1</b>	<b>204.9</b>	<b>163.4</b>	<b>156.7</b>	<b>129.3</b>	<b>107.5</b>	<b>85.2</b>	<b>60.9</b>
Common city functions-----	88.8	107.9	106.9	98.6	89.9	80.8	71.4	53.0
Police-----	20.1	29.8	23.3	19.7	17.7	16.7	14.6	13.4
Fire-----	12.6	13.9	16.6	17.9	16.9	11.5	6.1	2.3
Highways-----	11.2	7.9	9.6	11.7	12.3	13.9	15.2	11.2
Sanitation-----	11.3	15.4	14.0	13.3	11.3	9.4	8.8	5.3
Water supply-----	8.7	7.1	9.9	9.9	8.0	9.1	9.4	8.4
Recreation-----	5.9	7.7	9.0	8.0	6.6	4.2	2.7	0.9
General control-----	11.5	18.9	10.8	9.5	9.5	10.7	10.6	8.6
All other-----	7.5	7.4	13.7	8.5	7.5	5.3	4.0	3.0
Variable city functions-----	46.3	97.0	56.5	58.2	39.4	26.6	13.9	7.9
Education-----	19.8	28.4	25.0	36.4	23.2	12.8	5.3	2.0
Hospitals-----	10.4	23.8	14.5	8.5	7.8	6.6	1.7	1.4
Transit utility-----	5.5	25.0	4.5	0.3	0.5	0.2		
Electric utility-----	4.1	4.7	3.4	5.0	3.2	4.5	5.7	3.8
Health-----	2.6	4.4	4.4	3.9	2.0	1.0	0.6	0.4
Public welfare-----	1.9	5.9	2.3	1.7	1.0	0.3	0.1	( <sup>1</sup> )
Housing and redevelop- ment-----	1.0	3.9	0.5	0.7	0.4	0.2	0.2	( <sup>1</sup> )
Air and water transporta- tion-----	0.7	0.8	1.3	1.1	0.9	0.5	0.1	( <sup>1</sup> )
Gas utility-----	0.3		0.6	0.4	0.5	0.5	0.2	0.2

<sup>1</sup> Less than 0.05.Source: Department of Commerce, Bureau of the Census; annual report, *City Employment in 1956*.No. 508.—SUMMARY OF FINANCES OF STATE-ADMINISTERED PUBLIC-EMPLOYEE RETIREMENT SYSTEMS: 1944 to 1955  
(In thousands of dollars)

ITEM	RECEIPTS					PAYMENTS					Assets end of fiscal year
	Total	Em- ployee contri- butions	Government contributions		Earn- ings on invest- ments	Total	Bene- fits <sup>1</sup>	With- draw- als <sup>1</sup>	Other		
			State	Local							
1944-----	195,234	76,357	50,243	26,354	42,280	70,178	48,662	18,857	1,752	1,241,772	
1945-----	220,095	89,370	63,658	21,945	45,122	75,282	52,464	20,962	1,856	1,390,249	
1946-----	265,718	110,131	71,833	36,469	47,285	90,595	60,034	27,976	2,585	1,607,224	
1947-----	317,051	144,808	86,105	38,238	47,900	105,290	70,560	31,579	3,151	1,789,848	
1948-----	423,614	182,318	127,099	60,918	53,279	121,360	83,492	33,836	4,032	2,092,571	
1949-----	509,975	221,943	142,602	74,335	62,095	141,501	95,017	39,614	6,870	2,436,930	
1950-----	608,887	260,494	180,803	97,848	70,242	165,993	109,731	46,307	9,955	2,870,583	
1951-----	723,863	310,591	211,362	118,329	83,581	208,519	139,003	61,135	8,381	3,441,064	
1952-----	842,034	349,946	263,306	123,330	105,452	256,444	159,966	86,978	9,500	4,012,636	
1953-----	917,119	390,204	281,604	116,427	119,884	301,998	186,270	105,316	10,412	4,637,821	
1954-----	1,109,053	449,387	352,215	165,923	141,528	364,169	226,099	129,292	8,778	5,370,796	
1955-----	1,171,808	493,368	335,169	177,388	165,973	382,509	255,828	117,561	9,120	6,158,600	

<sup>1</sup> Unsegregable withdrawal data included with benefit payments.<sup>2</sup> Includes \$907,000 not distributed according to object of payment.Source: Department of Commerce, Bureau of the Census; annual report, *Compendium of State Government Finances*.

## Section 16

# Banking and Finance

### MONEY AND BANKING

**Banking and monetary system.**—Banks in this country are organized under the laws of both the States and the Federal government. "National" banks organized under Federal law, passed in 1863, are supervised by the Comptroller of the Currency, and State-chartered banks are supervised by officials of the respective States. The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the United States Treasury. The Reserve System includes national banks and such State banks as voluntarily join the System. The Federal Deposit Insurance Corporation, established on January 1, 1934, insures each deposit account up to \$10,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund.

**Condition of banks.**—The Comptroller of the Currency, who has charge of the supervision of national banks, has collected condition reports since 1863 from these banks and since 1897 has tabulated and published summaries of their reports in detail in the *Abstract of Reports of National Banks* (now usually four times a year). The call report data are also summarized in the annual reports of the Comptroller.

After the Federal Reserve System was established in 1914, State bank members of the Federal Reserve System began to submit their statements of condition at the same time and in substantially the same form as national banks. These are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the Federal Reserve System, and published in the *Member Bank Call Report* (usually four times a year) and in summary form in the *Federal Reserve Bulletin. Banking and Monetary Statistics*, which was published in 1943 by the Board of Governors of the Federal Reserve System, makes available in one volume and on a uniform basis statistics of banking, monetary, and other financial developments.

Beginning with June 30, 1947, an all-bank series has been tabulated twice a year by the Federal Deposit Insurance Corporation. Data for noninsured banks are obtained largely through the cooperation of State banking officials. A monthly series, based in part on the all-bank series, is prepared and published by the Board of Governors of the Federal Reserve System.

General statistics of the Postal Savings Systems are published annually in the *Report of Operations of the Postal Savings System*.

**Currency.**—Currency, including coin and paper money, represents a relatively small part of the total media of exchange in the United States, as most money payments are made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Treasury Circulation Statement*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, with the exception of gold and silver coin known to have been exported and, beginning with January 31, 1934, all gold coin. It includes all coin and paper money held by the public in the United States whether in current active use or held

Note.—This section presents data for the most recent year or period available on April 15, 1957, when the material was organized and sent to the printer. In some instances, more recent data were added later.

idle—also some currency which, strictly speaking, is not a part of the money supply in the hands of the public, that is, cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. The Federal Reserve Board derives a monthly figure for "currency outside banks" by subtracting from the Treasury "circulation" figure an amount representing vault cash held by commercial and mutual savings banks, and this figure more nearly approximates true circulation. Historical data on the stock of money and money in circulation may be found in the *Annual Report of the Secretary of the Treasury*.

**Government credit agencies.**—Government corporations and credit agencies, operating under mandates and powers given them by the Congress, make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Some of these agencies were created to meet financial problems precipitated by the depression of the thirties; others are geared to meeting certain broad social problems, particularly in the form of foreign aid and aid to housing.

Foreign loans of Government credit agencies include those of the Export-Import Bank and the International Cooperation Administration. Credit for agricultural purposes is provided by the Rural Electrification Administration; the Commodity Credit Corporation, which makes price support loans on certain farm products; the Farmers Home Administration; and several groups of banks and cooperative credit agencies operating under the supervision of the Farm Credit Administration. (See table 532.) Loans for housing purposes represent largely purchases of insured and guaranteed home mortgages by the Federal National Mortgage Association from private lenders, but also include loans of the Federal Home Loan Banks to member institutions and the loans of the Public Housing Administration to local housing authorities to aid in the construction of low-cost housing. Most of the loans guaranteed or insured by Federal credit agencies reflect activities of the Veterans Administration and the Federal Housing Administration.

Statistics on the assets and liabilities of Government credit agencies are published quarterly in the *Treasury Bulletin*. Statistics relating to the operations of Government credit agencies are also available in reports of the individual agencies.

**Private credit agencies other than banks.**—In addition to commercial banks, savings banks, and Government credit agencies, there are a considerable number of other types of credit agencies in the United States. The most important of these are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by the Spectator Company, which also publishes data on other types of insurance. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

#### SAVINGS AND LIQUID ASSETS

**Individuals' savings.**—The Securities and Exchange Commission issues detailed estimates of individuals' savings showing the increase in liquid assets held by individuals less the increase in their debt, exclusive of gains or losses from revaluation of assets. A continuous series starting with 1942 is published quarterly in a special release and in the Commission's *Statistical Bulletin*. (See table 546.) Annual estimates back to 1933 appear in *National Income, 1954 Edition*, issued by the Office of Business Economics. The Federal Home Loan Bank Board compiles statistics on changes in selected types of individual long-term savings. (See table 545.) The Board of Governors of the Federal Reserve System also issues annual data covering the distribution

of liquid assets and on several occasions has published data covering positive, negative, and net savings of families, by income groups.

**Liquid asset holdings of individuals and businesses.**—The Board of Governors of the Federal Reserve System prepares annual estimates of the amount of currency, demand deposits, time deposits, shares in savings and loan associations, and U. S. Government securities held by individuals and businesses. This series has been discontinued but annual data are available from 1939 to 1954 in the *Federal Reserve Bulletin*.

#### SECURITIES MARKETS

**New issues and retirement of securities.**—Statistical information on new security issues has been provided for many years by the *Journal of Commerce* (since 1906) and the *Commercial and Financial Chronicle* (since 1919). (See table 566.) The statistics of the *Commercial and Financial Chronicle*, include, in addition to domestic and foreign corporate issues and State and local government securities, the issues of independent agencies of the United States Government, and of foreign governments and their subdivisions.

A more comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See tables 564 and 567.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*. The Commission also publishes data from time to time on cost of flotation of securities registered under the Securities Act of 1933 and privately placed issues.

**Trading in securities.**—(See tables 555, 557, 559.) Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, United States Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

Prior to 1934, the only available statistical data on the volume of trading in securities were the daily figures on the number of shares and the principal amount of bonds reported sold on the New York Stock Exchange and on most of the other securities exchanges. "Reported" volume of stock sales on the New York Stock Exchange represents sales in round lots reported on the ticker and does not include certain types of round-lot transactions such as stopped sales, private sales, split openings, cross transactions, and errors of omission, which ordinarily approximate from five to ten percent of total round-lot sales on the Exchange.

**Security price averages.**—Among the most widely known indexes of security prices are the Dow-Jones averages, which provide a continuous series of common stock prices on a daily basis since 1897. This series is now based on 65 common stocks divided



into 30 industrial, 20 railroad, and 15 public utility stocks. Indexes of the Standard and Poor's Corporation, available since 1918, are now based on the Wednesday closing prices of nearly 500 stocks. (See table 561.) The Securities and Exchange Commission compiles an index of weekly closing prices of 265 stocks listed on the New York Stock Exchange, comprising 37 industry groups. These indexes are published in the Commission's *Statistical Bulletin*, the Council of Economic Advisers' *Economic Indicators*, and the *Federal Reserve Bulletin*.

### INSURANCE

**Insurance statistics.**—There are a number of sources for statistics on insurance of various classes—life, health, fire, marine, and casualty. Individual States collect statistics on insurers operating within their respective jurisdictions; organizations representing certain classes of insurers, or of insurance, collect statistics for those classes; insurance publishers also gather statistics for various classes of insurance. The regulation of insurance is in the hands of the various States, Territories, and the District of Columbia and these bodies collect a great deal of primary information on insurance. The Federal Government does not collect comprehensive statistics on insurance on a national basis. Basic theories and practice are parallel throughout insurance but application of theory and details of practice, including vocabulary, differ enormously by class of insurance and by class of insurer. Sound combination or comparison of figures is often difficult or impossible.

**Types of insurance.**—Insurance is traditionally classified as life, fire and marine, and casualty. With some overlapping between classes, an insurer is authorized to write insurance falling into one of these three classes, though the States now permit insurers, other than life, to write all kinds of insurance except life. *Life insurance* and *marine insurance* are each fairly homogeneous, the one having to do with life contingencies, and the other with losses connected with transportation. *Fire insurance*, as such, offers protection against loss by fire, but insurers in that business write several allied classes of insurance, principally against loss by windstorm, by damage to motor vehicles, by damage to aircraft, by sprinkler leakage, by earthquake, and by riot. *Casualty insurance* is a miscellaneous class, the principal subclasses of which are liability insurance (protecting against loss due to claims for damages) and workmen's compensation insurance (protecting an employer against loss due to his obligations under a workmen's compensation law). (See section 10, Social Insurance and Welfare Services.)

**Types of insurer.**—The principal classes of insurer are stock companies and mutual companies or associations. Of less importance are fraternal insurers, reciprocal exchanges, Lloyds, State funds, and savings banks. *Stock companies* are corporations owned and controlled by stockholders, usually for the purpose of making profits. *Mutuals* are owned and controlled by insured members for the purpose of meeting their insurance needs at cost. *Fraternal insurers* emphasize social purposes as well as insurance; *reciprocal exchanges* are organizations of individual insureds operating through an attorney-in-fact; *Lloyds* are groups of individuals writing insurance in syndicates; *State funds* are insurers operated by individual States and are almost entirely devoted to writing workmen's compensation insurance; *savings banks* write life insurance in three States.

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**Historical statistics.**—Tabular headnotes (as "See also *Historical Statistics*, series N 172-178") provide cross-references, where applicable, to *Historical Statistics of the United States, 1789-1945*. See preface.

FIG. XXVI.—PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1914 TO 1956

[As of end of June 1914 to 1922; end of June and December thereafter. See table 517]

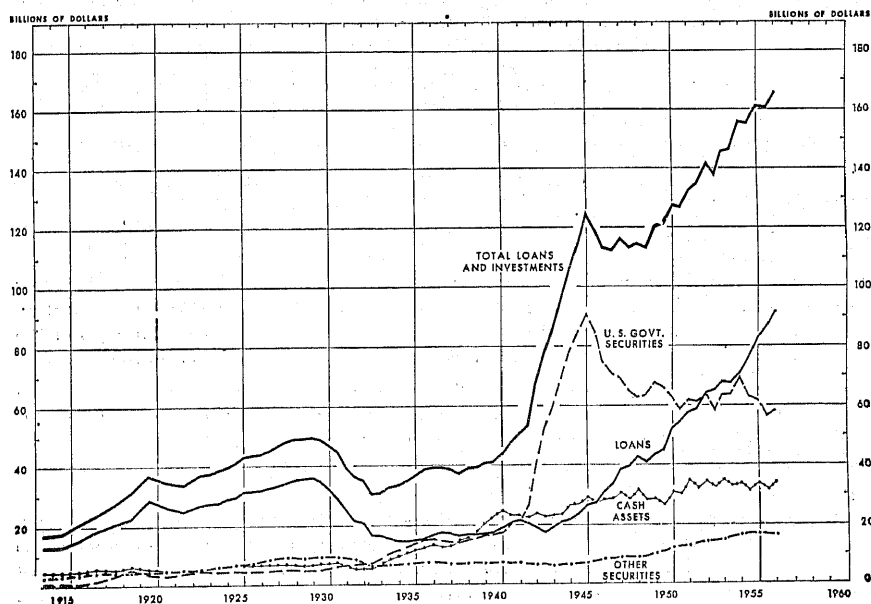
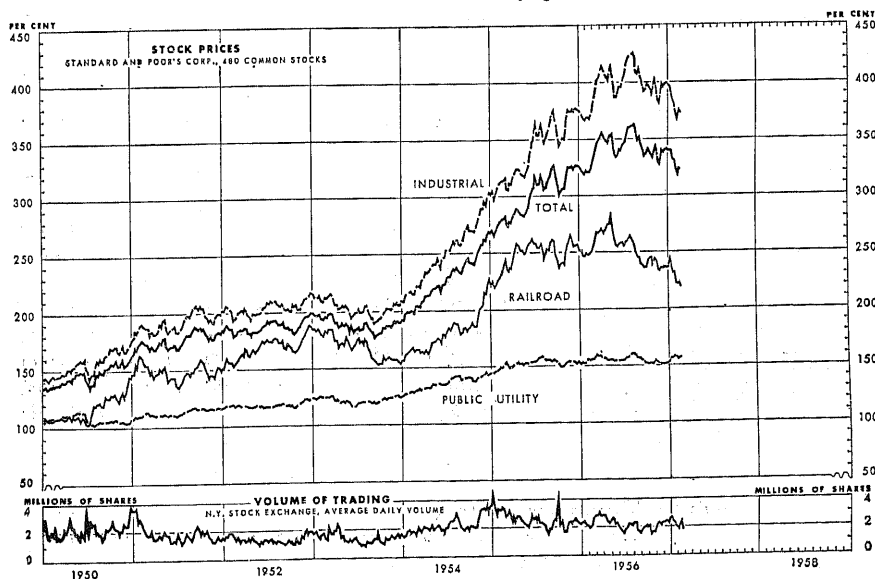


FIG. XXVII.—STOCK PRICES: 1950 TO 1957

1935-39=100. Indexes based on Wednesday figures. See table 561]



Source of figs. XXVI and XXVII: Board of Governors of the Federal Reserve System.

# NO. 509.—BANKS AND THE MONETARY SYSTEM—CONSOLIDATED CONDITION STATEMENT: 1929 TO 1956

[In millions of dollars. Figures partly estimated. Comprises all commercial and savings banks, Federal Reserve Banks, Postal Savings System, and Treasury currency funds. Treasury funds included are the gold account, Treasury currency account, and Exchange Stabilization Fund]

ITEM	1929 (June 20)	1933 (June 30)	1939 (Dec. 30)	1945 (Dec. 31)	1950 (Dec. 30)	1954 (Dec. 31)	1955 (Dec. 31)	1956 (Dec. 31)
<b>Total assets or liabilities, net.....</b>	<b>64,698</b>	<b>48,465</b>	<b>75,171</b>	<b>191,785</b>	<b>199,009</b>	<b>237,686</b>	<b>244,135</b>	<b>250,757</b>
<b>ASSETS</b>								
Gold.....	4,037	4,031	17,644	20,065	22,706	21,713	21,690	21,949
Treasury currency outstanding.....	2,019	2,285	2,963	4,339	4,636	4,985	5,008	5,066
Bank credit, total.....	68,642	42,148	54,564	167,381	171,667	210,988	217,437	223,742
Loans, net.....	41,082	21,957	22,157	30,387	60,366	85,730	100,031	110,120
U. S. Government obligations, total.....	5,741	10,328	23,105	128,417	96,560	104,319	96,736	93,161
Commercial and savings banks.....	5,499	8,199	19,417	101,288	72,894	77,728	70,052	66,523
Federal Reserve Banks.....	218	1,998	2,484	24,262	20,778	24,032	24,785	24,915
Other.....	28	131	1,204	2,867	2,888	2,159	1,890	1,723
Other securities.....	11,819	9,863	9,302	8,577	14,741	20,439	20,670	20,461
<b>LIABILITIES AND CAPITAL</b>								
Capital and miscellaneous accounts, net.....	8,922	6,436	6,812	10,979	14,624	18,806	19,193	20,246
Deposits and currency, total.....	55,776	42,029	68,360	180,806	184,384	218,882	224,943	230,510
Foreign bank deposits, net.....	365	50	1,217	2,141	2,518	3,329	3,107	3,306
U. S. Government balances:								
Treasury cash holdings.....	204	264	2,409	2,287	1,293	706	767	775
At commercial and savings banks.....	381	852	846	24,608	2,989	4,510	4,038	4,038
At Federal Reserve Banks.....	36	35	634	977	668	563	394	441
Deposits adjusted and currency.....	54,790	40,828	63,254	150,793	176,916	209,684	216,577	221,950
Demand deposits <sup>1</sup> .....	22,540	14,411	29,793	75,851	92,272	106,550	109,914	111,391
Time deposits <sup>2</sup> .....	28,611	21,656	27,059	48,452	59,247	75,282	78,378	82,224
Commercial banks.....	19,557	10,849	15,268	30,135	36,314	48,844	48,359	50,577
Mutual savings banks <sup>3</sup> .....	8,905	9,621	10,523	15,385	20,000	26,302	28,129	30,000
Postal Savings System.....	149	1,186	1,278	2,932	2,923	2,136	1,890	1,647
Currency outside banks.....	3,639	4,761	6,401	26,490	25,398	27,852	28,285	28,335

<sup>1</sup> Deposits other than interbank and U. S. Government, less cash items reported in process of collection.

<sup>2</sup> Excludes interbank time deposits; United States Treasurer's time deposits, open account; and deposits of Postal Savings System in banks.

<sup>3</sup> Prior to 1947, includes a relatively small amount of demand deposits.

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

## NO. 510.—MONEY STOCK AND MONEY IN CIRCULATION: 1900 TO 1956

[In thousands of dollars, except per capita. For explanation of revisions for earlier years, see annual reports of Secretary of Treasury 1922, p. 433, and 1928, pp. 70-71. Per capita figures based on Bureau of the Census estimated population as of July 1 or Dec. 31. See also *Historical Statistics*, series N 148-151]

DATE	Stock of money in United States <sup>1</sup>	MONEY HELD IN TREASURY				MONEY OUTSIDE TREASURY			
		Total	In trust against gold and silver certifi- cates <sup>2</sup>	Gold reserve against United States notes <sup>2</sup>	Held for Federal Reserve Banks and agents <sup>3</sup>	All other money	Held by Federal Reserve Banks and agents	In circulation	
								Amount	Per capita
June 30:									
1900.....	2,366,220	969,492	684,503	150,000	-----	134,990	-----	2,081,231	27.35
1910.....	3,466,856	1,603,186	1,285,014	150,000	-----	168,172	-----	3,148,684	34.07
1920.....	8,158,496	2,379,664	704,638	152,979	1,184,276	337,771	1,015,881	5,467,689	51.36
1930.....	8,806,564	4,021,937	1,978,448	156,039	1,706,239	91,211	1,741,087	4,521,988	36.74
1940.....	28,457,960	21,836,936	19,651,067	156,039	14,938,895	2,029,829	3,485,695	7,847,601	59.45
1945.....	48,009,400	22,202,115	19,923,738	156,039	15,839,072	2,122,338	3,745,512	26,746,438	191.61
1950.....	52,440,353	26,646,409	25,348,625	156,039	20,166,524	1,141,744	3,819,755	27,156,290	179.03
1952.....	53,683,745	25,810,840	24,528,270	156,039	19,327,733	1,126,530	4,217,518	29,025,825	184.90
1953.....	54,015,340	24,960,950	23,702,046	156,039	18,470,725	1,102,865	4,160,765	30,124,952	188.72
1954.....	53,429,405	24,480,870	23,669,925	156,039	18,422,952	655,205	4,273,259	29,921,949	184.24
Dec. 31:									
1954.....	54,044,088	24,279,085	23,483,409	156,039	18,216,953	639,637	4,522,874	30,508,584	186.10
1955.....	54,687,683	24,229,010	23,462,043	156,039	18,193,639	610,928	4,569,194	31,157,883	186.86
1956.....	55,548,081	24,489,246	23,714,409	156,039	18,455,789	618,797	4,529,219	31,790,236	187.32

<sup>1</sup> Beginning 1870, excludes gold and silver certificates and Treasury notes of 1890 outside Treasury. Beginning 1934, excludes amount (gold certificates) held for Federal Reserve Banks and agents. These items are excluded since gold and silver held as security against them are included.

<sup>2</sup> Both items include reserve against Treasury notes of 1890.

<sup>3</sup> 1934 to date, gold certificates. Amount excluded from total since gold held as security against gold certificates is included in column "In trust against gold and silver certificates."

Source: Treasury Department; *Annual Report of the Secretary: Circulation Statement of United States Money*, published monthly.

## No. 511.—MONEY STOCK AND MONEY IN CIRCULATION, BY KIND: 1930 to 1956

[In thousands of dollars. As of June 30. See also *Historical Statistics*, series N 148, 151-165]

KIND	1930	1940	1945	1950	1954	1955	1956
<b>Money stock <sup>1</sup></b> .....	<b>8,306,564</b>	<b>28,457,960</b>	<b>48,009,400</b>	<b>52,440,353</b>	<b>53,429,405</b>	<b>53,308,618</b>	<b>54,008,743</b>
Gold coin and bullion <sup>2</sup> .....	4,534,866	19,963,091	20,212,973	24,230,720	21,927,003	21,677,575	21,799,145
Silver bullion.....	539,900	1,353,182	1,520,205	2,022,835	2,157,562	2,137,429	2,202,297
Silver dollars.....	339,960	547,078	493,943	492,583	491,021	490,347	488,550
Subsidiary silver.....	100,978	402,261	825,798	1,001,574	1,275,666	1,296,140	1,317,445
United States notes.....	346,681	346,681	346,681	346,081	346,681	346,681	346,681
Minor coin.....	126,001	173,909	308,539	378,463	434,675	449,625	463,452
Federal Reserve notes.....	1,746,501	5,481,778	23,650,975	23,602,680	26,543,177	26,629,030	27,177,987
Federal Reserve Bank notes.....	3,260	22,809	533,979	277,202	183,005	164,412	148,471
National bank notes.....	693,317	167,190	121,215	87,615	70,616	67,379	64,613
<b>Money in circulation <sup>3</sup></b> .....	<b>4,521,988</b>	<b>7,847,501</b>	<b>26,746,438</b>	<b>27,156,290</b>	<b>29,921,949</b>	<b>30,229,323</b>	<b>30,715,189</b>
Gold coin <sup>4</sup> .....	357,236	.....	52,084	40,772	35,481	34,466	33,483
Gold certificates.....	994,841	66,793	125,178	170,185	211,533	223,047	235,837
Silver dollars.....	38,629	46,020	.....	.....	.....	.....	.....
Silver certificates.....	336,015	1,581,662	1,650,689	2,177,251	2,135,016	2,169,726	2,148,360
Treasury notes of 1890.....	1,260	1,163	1,150	1,145	1,142	1,142	1,142
Subsidiary silver.....	281,231	384,187	788,283	964,709	1,164,912	1,202,209	1,258,555
Minor coin.....	117,436	168,977	291,906	360,836	418,754	432,512	453,044
United States notes.....	288,389	247,887	322,587	320,731	320,224	319,064	317,643
Federal Reserve notes.....	1,402,066	5,163,284	22,867,459	22,760,285	25,384,606	25,617,775	26,055,247
Federal Reserve Bank notes.....	3,206	22,373	527,001	273,788	180,277	162,573	146,629
National bank notes.....	650,779	165,155	120,012	86,488	70,005	66,810	64,239

<sup>1</sup> Totals involve duplication to extent that United States notes and Federal Reserve notes, included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 excluded, since they are complete duplications of equal amounts of gold or silver held as security therefor and included in totals.

<sup>2</sup> By proclamation of the President dated Jan. 31, 1934, weight of gold dollar reduced from 25.8 to 15.4; grains of gold, 0.9 fine. Hence, value of gold based on \$35 per fine ounce beginning June 1934; theretofore, based on \$20.67 per fine ounce.

<sup>3</sup> Includes paper currency held outside continental United States.

<sup>4</sup> Gold Reserve Act of 1934, which was culmination of gold actions of 1933, vested in United States title to all gold coin and gold bullion. Gold coin was withdrawn from circulation and formed into bars. Gold coin (\$287,000,000) shown on Treasury records as being then outstanding was dropped from monthly circulation statement as of Jan. 31, 1934.

Source: Treasury Department; *Annual Report of the Secretary*; *Circulation Statement of United States Money*, published monthly.

## No. 512.—DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1944 to 1956

[Data partly estimated for 1945 to 1952 and comprise only debits or charges to demand deposit accounts of individuals, partnerships, and corporations, and of State and local governments, and payments from trust funds on deposit in the banking department. Excludes debits to U. S. Government deposit accounts, debits to time deposit accounts, and payments of certified and officers' checks, payments in settlement of clearing house balances, charges to expense and miscellaneous accounts, corrections, and similar charges, and debits to the accounts of banks, that is, to interbank accounts. Comparable data not available prior to 1942. For series including time deposits and U. S. Government accounts, see also *Historical Statistics*, series N 76-85]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (\$1,000,000)				ANNUAL RATE OF TURNOVER OF DEMAND DEPOSITS		
	Total, all reporting centers	New York City	6 other centers <sup>1</sup>	338 other centers <sup>2</sup>	New York City	6 other centers <sup>1</sup>	338 other centers <sup>2</sup>
1944.....	848,561	327,490	194,751	326,320	22.3	18.3	14.6
1945.....	924,464	382,790	200,202	341,502	24.1	17.5	13.5
1946.....	1,017,084	406,790	218,477	391,817	25.1	18.3	14.1
1947.....	1,103,720	398,464	246,739	458,517	23.8	19.7	15.5
1948.....	1,227,476	443,216	270,912	513,348	26.9	21.6	16.6
1949.....	1,206,293	440,224	260,897	499,172	27.9	20.9	15.9
1950.....	1,390,112	509,340	298,564	572,208	31.1	22.6	17.2
1951.....	1,542,554	544,307	336,885	661,362	31.9	24.0	18.4
1952.....	1,642,853	597,815	349,904	695,133	34.4	24.1	18.4
1953.....	1,759,069	632,801	385,831	740,436	36.7	25.6	18.9
1954.....	1,837,366	738,925	390,066	758,375	42.3	25.8	19.2
1955.....	2,043,548	766,800	431,651	845,007	42.7	27.3	20.4
1956.....	2,200,643	815,856	462,859	921,928	45.8	28.8	21.8

<sup>1</sup> Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

<sup>2</sup> 337 centers, beginning April 1955.

Source: Board of Governors of the Federal Reserve System; annual and current reports on bank debits and *Federal Reserve Bulletin*.

## No. 513.—ALL ACTIVE BANKS—ASSETS AND LIABILITIES: 1950 TO 1955

[Money figures in millions of dollars. As of December 31. Includes data for U. S. possessions]

ITEM	1950	1951	1952	1953	1954	1955
Number of banks.....	14,666	14,636	14,506	14,538	14,388	14,265
<b>Assets, total.....</b>	<b>192,241</b>	<b>203,863</b>	<b>214,831</b>	<b>221,133</b>	<b>232,685</b>	<b>243,105</b>
Loans and discounts, total.....	60,711	68,001	75,929	80,920	86,058	100,575
Real estate loans.....	21,026	24,048	27,245	29,793	33,580	38,461
On farm land (including improvements).....	1,013	1,051	1,130	1,135	1,215	1,355
On residential properties (other than farm).....	17,485	19,865	22,064	24,259	27,363	31,455
On other properties.....	3,428	3,732	4,052	4,400	5,003	5,650
Commercial and industrial loans (including open-market paper).....	22,068	26,040	28,041	27,368	27,060	33,456
Loans to farmers.....	2,027	3,430	3,947	4,980	5,227	4,495
Loans to brokers and dealers in securities.....	1,802	1,581	2,060	2,362	2,929	3,293
Loans to banks.....	90	150	158	162	240	575
Other loans to individuals.....	10,243	10,597	12,836	14,633	14,942	17,403
All other loans, including overdrafts.....	2,584	2,554	2,719	2,755	3,346	4,406
Less valuation reserves.....	927	997	1,077	1,142	1,266	1,434
Securities, total.....	88,005	87,586	90,460	91,325	98,524	91,064
U. S. Government obligations, direct and guaranteed.....	73,188	71,595	73,011	72,873	78,004	70,310
Obligations of States and political subdivisions.....	8,249	9,303	10,564	11,263	13,244	13,396
Other bonds, notes, and debentures.....	6,011	5,989	6,146	6,322	6,266	6,234
Corporate stocks, including stocks of Federal Reserve banks.....	557	609	739	847	1,010	1,124
Currency and coin.....	2,343	2,891	2,939	2,601	2,657	2,873
Balances with other banks, including reserve balances and cash items in process of collection.....	38,893	42,826	42,825	43,301	42,007	45,106
Bank premises owned, furniture and fixtures.....	1,241	1,331	1,442	1,567	1,706	1,898
Real estate owned other than bank premises.....	33	37	41	48	36	47
Investments and other assets indirectly representing bank premises or other real estate.....	103	105	101	95	104	124
Customers' liability on acceptances outstanding.....	235	349	341	392	507	441
Other assets.....	677	737	753	804	905	977
<b>Liabilities, total.....</b>	<b>178,325</b>	<b>189,157</b>	<b>199,377</b>	<b>204,923</b>	<b>215,321</b>	<b>224,895</b>
Deposits, total.....	176,120	186,604	196,431	201,978	212,030	221,392
Deposits of individuals, partnerships, and corporations:						
Demand.....	91,314	97,006	100,141	100,417	103,859	109,435
Per capita.....	585.18	610.96	620.40	611.74	622.15	644.38
Time.....	55,203	57,472	61,909	66,346	71,031	74,444
Per capita.....	353.77	361.97	383.54	404.17	425.50	438.35
U. S. Government and postal savings deposits.....	3,069	3,728	5,381	4,572	4,633	4,161
Deposits of States and political subdivisions.....	9,546	10,102	10,687	11,649	12,463	12,798
Deposits of banks.....	14,050	15,104	15,336	15,974	16,826	16,661
Other deposits (certified and cashiers' checks, etc.).....	2,938	3,192	2,077	3,020	3,218	3,023
Bills payable, rediscounts, and other liabilities for borrowed money.....	95	44	196	67	33	174
Acceptances executed by or for account of reporting banks and outstanding.....	270	378	363	419	628	472
Other liabilities.....	1,840	2,131	2,387	2,459	2,630	2,857
<b>Capital accounts, total.....</b>	<b>13,916</b>	<b>14,706</b>	<b>15,454</b>	<b>16,210</b>	<b>17,364</b>	<b>18,210</b>
Capital notes and debentures.....	47	40	47	43	46	51
Preferred stock.....	62	51	33	31	24	20
Common stock.....	3,561	3,749	3,937	4,100	4,358	4,636
Surplus.....	6,854	7,262	7,776	8,194	8,895	9,327
Undivided profits.....	2,809	3,027	3,066	3,241	3,400	3,541
Reserves and retirement account for preferred stock and capital notes and debentures.....	583	577	595	601	641	635
<b>Percent of total assets:</b>						
Cash and balances with other banks.....	21.5	22.4	21.3	20.8	19.2	19.7
U. S. Government obligations, direct and guaranteed.....	38.1	35.1	34.0	33.0	33.5	28.9
Other securities.....	7.7	7.8	8.1	8.3	8.8	8.6
Loans and discounts.....	31.6	33.4	35.3	36.6	37.0	41.4
Other assets.....	1.2	1.3	1.2	1.3	1.4	1.4
Total capital accounts.....	7.2	7.2	7.2	7.3	7.5	7.5

Source: Treasury Department, Comptroller of the Currency; *Annual Reports* and records.

# No. 514.—ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1834 to 1955

[Money figures in millions of dollars. As of June 30 to 1940; Dec. 31, thereafter. Includes banks in Alaska, Hawaii, Puerto Rico, Philippine Islands (through 1941), and beginning with 1935, those in Virgin Islands and with 1938, those in Canal Zone, Guam (except 1942-44), and American Samoa. Data for banks other than national for earlier years are not as of June 30 and are incomplete, especially through 1885. Figures for mutual savings banks include some stock savings banks for years prior to 1910 and also a few in several more recent years. Private banks are not included prior to 1887; statistics for private banks, except for 1935, cover only banks under State supervision and those voluntarily reporting; for 1955 they include also private banks which submitted reports to the Comptroller of the Currency under provisions of the Banking Act of 1933. See also *Historical Statistics*, series N 19-34, and N 43-48]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities <sup>1</sup>	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and discounts including overdrafts <sup>2</sup>	U. S. Govt. and other securities <sup>3</sup>	Cash and balances with other banks <sup>4</sup>	Capital stock <sup>5</sup>	Surplus, undivided profits, and reserve <sup>6</sup>	Circulation <sup>7</sup>	Total deposits <sup>1</sup>	
All banks:										
1834.....	506	418.9	324.1	6.1	76.1	200.0	-----	94.8	102.3	
1840.....	901	657.8	462.9	42.4	98.7	* 358.4	-----	107.0	119.9	
1860.....	1,562	999.9	691.9	70.3	195.7	* 421.9	-----	207.1	309.7	
1880.....	3,355	3,398.9	1,662.3	904.2	666.6	565.2	260.3	318.4	2,222.1	
1900.....	10,382	10,785.8	5,657.7	2,498.4	2,256.0	1,024.7	882.2	265.3	8,513.0	
1910.....	23,065	22,450.3	12,521.8	4,687.8	4,437.3	1,879.9	1,955.6	675.6	17,584.2	
1915.....	27,062	27,804.1	15,758.7	5,840.1	5,068.5	2,162.8	2,372.7	722.7	22,031.7	
1920.....	30,139	52,828.2	30,650.1	11,252.0	8,367.4	2,702.6	3,251.3	688.2	41,725.2	
1925.....	28,841	61,898.1	33,598.5	15,374.9	9,906.8	3,169.7	4,180.8	648.5	51,995.1	
1930.....	24,079	73,462.4	40,510.1	17,944.7	11,178.0	3,889.4	6,392.1	652.3	59,847.2	
1935.....	16,053	60,386.9	20,419.3	24,217.2	12,397.5	3,605.4	4,230.3	222.1	51,586.1	
1940.....	15,017	80,213.6	22,557.7	29,074.9	25,683.9	3,091.8	5,233.3	-----	71,153.5	
1945.....	14,598	178,351.1	30,466.9	110,515.7	35,614.8	3,187.4	7,424.2	-----	166,530.1	
1949.....	14,705	180,043.1	49,828.2	91,436.2	36,675.8	3,548.7	9,616.9	-----	165,244.0	
1950.....	14,666	192,240.7	60,711.1	88,004.8	41,235.8	3,670.2	10,245.6	-----	176,120.2	
1951.....	14,636	203,862.6	68,001.0	87,586.3	45,716.6	3,840.0	10,866.3	-----	186,603.7	
1952.....	14,596	214,830.6	75,928.8	90,459.9	45,763.9	4,016.8	11,437.2	-----	196,431.4	
1953.....	14,538	221,132.8	80,920.2	91,325.1	45,991.6	4,173.7	12,035.7	-----	201,978.3	
1954.....	14,388	232,684.8	86,058.3	98,523.8	44,754.2	4,428.2	12,936.1	-----	212,030.3	
1955.....	14,265	243,105.0	100,575.2	91,063.7	47,979.1	4,707.0	13,503.3	-----	221,391.6	
National banks:										
1865.....	1,294	1,126.5	362.4	* 394.0	343.9	325.8	54.5	131.5	<sup>10</sup> 614.2	
1880.....	2,076	2,035.5	994.7	451.5	517.5	455.9	168.5	318.1	1,085.1	
1900.....	7,732	4,944.2	2,644.2	774.6	1,400.3	621.5	391.5	265.3	3,621.5	
1910.....	7,145	9,896.6	5,455.9	1,576.3	2,549.9	989.6	861.4	675.6	7,287.0	
1915.....	7,605	11,795.7	6,665.1	2,026.5	2,697.0	1,088.5	1,086.8	722.7	8,821.2	
1920.....	8,030	23,276.3	13,502.1	4,050.9	4,495.4	1,224.2	1,397.9	688.2	17,166.6	
1925.....	8,072	24,263.7	12,596.2	5,705.2	4,791.9	1,369.4	1,600.6	648.5	19,921.8	
1930.....	7,252	28,872.4	14,897.2	6,888.2	5,415.3	1,744.0	2,232.2	652.3	23,268.9	
1935.....	5,431	26,056.5	7,368.7	10,716.4	6,868.2	1,809.5	1,276.9	222.1	22,518.2	
1940.....	5,170	36,885.1	9,179.2	12,905.3	13,877.1	1,534.6	1,941.8	-----	33,074.4	
1945.....	5,023	90,535.8	13,948.0	55,611.6	20,178.8	1,658.8	2,996.9	-----	85,242.9	
1949.....	4,981	90,239.2	23,028.3	44,207.8	21,045.0	1,916.3	4,018.0	-----	83,344.3	
1950.....	4,965	97,240.1	29,277.5	43,022.6	23,813.4	2,001.7	4,327.3	-----	90,529.6	
1951.....	4,946	102,738.6	32,423.8	43,043.6	26,012.2	2,105.3	4,564.8	-----	94,431.6	
1952.....	4,916	108,132.7	36,119.7	44,292.3	26,399.4	2,224.9	4,834.4	-----	99,257.8	
1953.....	4,864	110,116.7	37,944.1	44,210.2	26,545.5	2,301.8	5,107.8	-----	100,947.2	
1954.....	4,796	116,150.6	39,827.7	48,032.3	25,721.9	2,435.8	5,618.4	-----	106,145.8	
1955.....	4,700	113,750.3	43,559.7	42,857.3	25,763.4	2,472.6	5,463.3	-----	104,218.0	
State (commercial) banks: <sup>11</sup>										
1840.....	901	657.7	462.9	42.4	98.7	* 358.4	-----	107.0	119.9	
1860.....	1,562	999.9	691.9	70.3	195.7	* 421.9	-----	207.1	309.7	
1880.....	650	481.8	282.1	61.9	109.9	109.3	35.8	.3	317.9	
1900.....	5,009	3,378.4	1,933.5	589.9	707.0	383.8	289.6	-----	2,659.0	
1910.....	14,378	8,741.2	5,230.8	1,424.9	1,695.2	871.5	795.0	-----	6,840.2	
1915.....	17,791	11,511.4	6,808.5	1,928.4	2,133.2	1,073.8	963.4	-----	9,123.7	
1920.....	20,690	23,720.3	14,427.5	4,452.6	3,608.0	1,465.1	1,414.4	-----	19,199.7	
1925.....	19,635	29,566.2	16,738.7	6,283.4	4,844.3	1,789.5	1,820.0	-----	24,794.0	
1930.....	15,860	34,180.0	19,651.4	7,162.4	5,450.9	2,136.9	3,082.6	-----	27,281.4	
1935.....	9,805	22,441.0	7,586.9	8,500.0	4,915.1	1,701.3	1,665.2	-----	18,636.5	
1940.....	9,239	31,193.9	8,403.5	10,831.6	10,781.9	1,540.2	1,987.6	-----	27,302.1	
1945.....	9,003	70,555.2	12,184.7	42,854.6	14,772.7	1,517.7	2,825.7	-----	65,694.5	

See footnotes at end of table.

## No. 514.—ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1834 TO 1955—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities <sup>1</sup>	SELECTED ASSETS			SELECTED LIABILITIES			
			Loans and discounts including overdrafts <sup>2</sup>	U. S. Govt. and other securities <sup>3</sup>	Cash and balances with other banks <sup>4</sup>	Capital stock <sup>5</sup>	Surplus, undivided profits, and reserve <sup>6</sup>	Circulation <sup>7</sup>	Total deposits <sup>1</sup>
State (commercial) banks <sup>11</sup> —Continued									
1949	9,101	67,015.9	19,227.4	33,211.9	14,672.6	1,622.1	3,455.2	-----	62,267.5
1950	9,081	72,215.6	23,178.5	31,611.2	16,526.0	1,658.0	3,651.7	-----	66,221.8
1951	9,075	77,305.6	25,616.1	31,981.5	13,723.8	1,729.6	3,869.4	-----	70,632.2
1952	9,066	81,090.3	28,356.3	33,353.5	13,352.9	1,786.6	4,096.7	-----	74,232.1
1953	9,066	83,515.5	29,069.0	34,061.9	18,370.8	1,866.4	4,343.9	-----	76,317.4
1954	8,992	86,880.6	31,131.7	36,547.8	17,922.5	1,936.8	4,593.0	-----	79,209.2
1955	8,963	97,704.5	30,443.2	35,611.4	21,163.0	2,228.7	5,201.7	-----	88,676.2
Mutual savings banks:									
1875	674	896.2	532.5	295.7	41.2	-----	45.6	-----	849.6
1880	629	881.7	385.4	390.8	39.1	-----	56.0	-----	819.1
1900	652	2,336.5	1,001.6	1,128.1	114.0	-----	195.5	-----	2,134.7
1910	638	3,652.4	1,727.2	1,676.1	160.7	-----	289.3	-----	3,360.6
1915	630	4,319.4	2,170.0	1,869.9	206.3	-----	360.0	-----	3,951.1
1920	620	5,619.0	2,591.5	2,716.3	226.7	-----	422.5	-----	5,187.1
1925	611	7,013.0	4,183.1	3,351.2	243.3	-----	749.7	-----	7,151.8
1930	606	10,295.3	5,896.0	3,872.4	296.8	-----	1,068.7	-----	9,215.9
1935	571	11,172.5	5,342.5	4,611.4	522.8	12 25.6	1,199.1	-----	9,919.8
1940	551	11,952.2	4,926.5	5,261.5	979.4	8.0	1,288.1	-----	10,631.4
1945	534	16,987.1	4,271.8	11,905.4	607.8	4.9	1,584.9	-----	15,354.5
1949	531	21,492.9	6,578.1	13,822.2	872.6	5.3	2,116.5	-----	19,293.4
1950	529	22,384.9	8,136.8	13,209.4	796.9	5.4	2,241.8	-----	20,031.3
1951	529	23,438.8	9,861.7	12,397.6	886.2	5.4	2,406.9	-----	20,915.3
1952	520	25,233.4	11,340.2	12,653.7	918.1	-----	2,479.3	-----	22,621.2
1953	528	27,130.0	12,925.2	12,885.0	982.8	-----	2,559.1	-----	24,397.0
1954	528	29,276.3	14,997.6	12,871.0	1,026.0	-----	2,693.7	-----	26,359.0
1955	528	31,274.1	17,456.7	12,442.0	965.4	-----	2,812.1	-----	28,186.7
Private banks:									
1890	1,358	165.2	108.4	8.0	36.2	41.4	14.4	-----	105.4
1900	989	126.8	78.4	5.8	34.7	19.4	5.6	-----	97.7
1910	934	160.0	108.4	10.4	31.5	18.9	9.7	-----	126.4
1915	1,036	177.7	115.0	15.3	32.0	20.5	12.5	-----	135.7
1920	799	212.6	128.9	32.2	37.4	13.3	16.5	-----	171.8
1925	523	155.2	80.5	35.2	27.3	10.8	10.4	-----	127.5
1930	361	114.6	65.5	21.7	15.0	8.6	8.7	-----	81.0
1935	243	716.8	121.2	399.4	91.5	69.1	89.1	-----	511.5
1940	57	182.4	48.4	76.5	45.4	8.9	15.8	-----	145.5
1945	38	273.0	62.4	144.1	55.5	5.9	16.7	-----	238.1
1949	92	395.1	94.4	194.4	85.6	5.0	27.1	-----	338.9
1950	91	400.1	118.4	161.6	99.4	5.1	24.8	-----	337.4
1951	86	379.6	99.4	163.5	94.5	5.0	25.1	-----	324.6
1952	85	374.1	103.7	160.4	93.5	5.3	26.8	-----	320.2
1953	80	370.6	91.8	168.0	92.5	5.5	24.9	-----	315.8
1954	72	377.2	101.3	172.8	83.8	5.6	26.0	-----	316.3
1955	74	376.1	115.6	153.1	87.3	5.6	26.2	-----	310.6

<sup>1</sup> Reciprocal interbank demand balances with banks in U. S. are reported net, beginning 1942.<sup>2</sup> Acceptances of other banks and bills of exchange or drafts sold with endorsements are excluded for national and State banks beginning with 1920 and for other banks beginning with 1929.<sup>3</sup> Securities borrowed excluded for national banks beginning with 1903 and for other banks beginning with 1929. Not reported separately for prior years.<sup>4</sup> Includes lawful reserve and exchanges for clearing house. Beginning 1936, excludes cash items not in process of collection.<sup>5</sup> Beginning 1934, includes capital notes and debentures in banks other than national.<sup>6</sup> Interest, taxes, and other expenses accrued and unpaid are excluded for national banks beginning with 1920 and for other banks beginning with 1929. Beginning 1951, includes book value of capital notes and debentures.<sup>7</sup> Figures for national banks represent national bank circulation only; comparatively small amounts of State bank notes outstanding for 1870 to 1910, for which national banks converted from State banks or merged with State banks assumed liability, are not included in the figures for national banks or for all banks.<sup>8</sup> Capital only.<sup>9</sup> U. S. Government securities only.<sup>10</sup> Includes State bank circulation outstanding.<sup>11</sup> Includes loan and trust companies, and with some exceptions (see headnote), stock savings banks.<sup>12</sup> Figures given under capital for 1935 include capital stock of one stock savings bank (see headnote).Source: Treasury Department, Comptroller of the Currency; *Annual Report*.

# No. 515.—ALL ACTIVE BANKS—SUMMARY OF ASSETS AND LIABILITIES, BY STATES AND OTHER AREAS: 1955

[Money figures in millions of dollars. As of December 31]

REGION, STATE, OR OTHER AREA	Num- ber of banks	Total assets or liabili- ties	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and dis- counts, includ- ing over- drafts	U. S. Govt. and other securi- ties	Cash and balances with other banks <sup>1</sup>	Capital, surplus, undiv- ided profits and reserves <sup>2</sup>	Deposits			Time (incl. postal savings)
							Total	Demand		
<b>Total</b>	14,265	243,105.0	109,575.2	91,063.7	47,979.1	18,210.3	221,391.6	142,563.9		78,827.7
<b>Continental U. S.</b>	14,223	242,002.9	109,054.9	90,720.5	47,802.0	18,112.1	220,435.6	142,006.8		78,428.8
<b>New England States</b>	823	18,657.2	8,571.3	7,514.1	2,344.2	1,708.0	16,744.4	7,126.7		9,617.7
Maine	91	988.6	392.4	456.9	127.4	98.3	833.0	334.7		548.3
New Hampshire	110	845.0	404.7	344.2	88.0	90.3	746.8	219.9		526.9
Vermont	69	464.4	256.2	148.7	54.0	42.8	418.1	128.8		289.3
Massachusetts	366	10,572.6	5,013.3	4,079.0	1,357.3	990.8	9,450.1	4,230.1		5,220.0
Rhode Island	18	1,345.1	637.8	532.5	157.0	106.4	1,224.5	539.9		684.6
Connecticut	169	4,441.4	1,866.8	1,952.8	560.6	379.4	4,021.9	1,673.3		2,348.6
<b>Eastern States</b>	1,992	39,308.3	41,362.8	30,753.7	16,131.5	7,504.1	30,527.5	47,213.0		33,314.4
New York	638	61,642.6	30,154.3	19,111.3	11,251.7	5,124.3	55,053.1	31,739.9		23,318.2
New Jersey	320	7,436.3	2,917.2	3,299.7	1,112.1	522.0	6,849.6	3,563.6		3,286.0
Pennsylvania	825	15,611.6	6,387.8	6,153.1	2,843.4	1,459.2	13,945.0	8,790.8		5,154.3
Delaware	32	815.8	319.5	384.9	101.3	81.0	727.8	500.8		227.0
Maryland	160	2,809.3	1,004.5	1,261.2	479.3	216.0	2,570.6	1,563.2		1,007.4
District of Columbia	17	1,493.2	579.7	543.5	343.6	101.6	1,376.4	1,054.8		321.5
<b>Southern States</b>	3,938	36,533.6	13,442.7	12,871.6	9,676.3	2,547.4	33,634.9	27,082.7		6,552.2
Virginia	316	2,604.2	1,161.3	1,078.8	620.2	215.3	2,661.0	1,741.4		919.7
West Virginia	181	1,215.3	393.5	542.9	204.3	113.2	1,091.4	785.9		305.4
North Carolina	220	2,688.1	1,030.3	995.3	626.1	192.3	2,446.0	1,895.5		550.6
South Carolina	149	926.9	305.5	383.3	228.0	67.0	853.1	735.0		118.1
Georgia	395	2,556.6	1,067.6	784.3	607.2	191.1	2,332.6	1,885.9		446.6
Florida	238	3,550.4	1,116.5	1,476.4	899.2	220.8	3,294.5	2,605.4		689.1
Alabama	237	1,827.6	634.7	718.6	452.6	132.3	1,681.6	1,337.7		343.8
Mississippi	197	1,098.4	375.2	441.5	269.7	76.6	1,017.0	841.5		175.5
Louisiana	175	2,767.9	816.8	1,139.8	745.6	158.7	2,572.0	2,174.4		397.6
Texas	931	10,809.8	4,195.1	3,135.0	3,272.1	727.8	9,996.3	8,505.9		1,490.4
Arkansas	233	1,134.6	395.5	429.9	299.1	85.9	1,044.7	874.8		169.9
Kentucky	367	2,187.8	779.8	822.8	568.1	165.5	2,006.8	1,671.6		335.2
Tennessee	299	2,866.1	1,140.8	922.8	764.2	200.8	2,638.0	1,941.7		696.2
<b>Middle Western States</b>	4,948	57,631.3	20,518.4	24,611.8	11,959.4	3,852.8	53,297.7	36,751.7		16,546.0
Ohio	626	11,020.9	4,090.1	4,615.2	2,190.0	725.6	10,200.4	6,529.8		3,670.6
Indiana	477	4,531.0	1,431.7	2,099.5	956.7	284.7	4,211.7	3,000.7		1,211.1
Illinois	919	16,820.7	5,594.4	7,474.0	3,632.1	1,132.3	15,549.9	11,432.8		4,117.1
Michigan	420	8,411.2	2,926.9	3,765.5	1,621.2	502.8	7,808.1	4,729.5		3,078.5
Wisconsin	557	4,019.1	1,437.2	1,813.0	728.4	271.8	3,729.8	2,281.9		1,447.9
Minnesota	681	4,039.4	1,652.2	1,560.0	788.9	296.8	3,704.5	2,370.6		1,333.9
Iowa	665	2,917.1	1,150.1	1,185.9	561.0	227.7	2,682.3	1,902.2		720.1
Missouri	603	5,871.9	2,235.9	2,098.6	1,481.0	411.1	5,411.0	4,444.2		966.8
<b>Western States</b>	2,112	10,981.4	3,790.9	4,485.1	2,608.0	775.0	10,123.5	8,322.3		1,801.1
North Dakota	154	671.0	215.7	355.7	94.1	51.3	615.3	423.7		191.6
South Dakota	171	638.0	229.9	292.0	110.4	45.3	589.2	440.5		148.7
Nebraska	420	1,639.8	567.5	683.1	376.4	123.9	1,499.1	1,336.0		163.1
Kansas	601	2,195.5	722.8	953.9	503.9	159.0	2,028.3	1,727.6		300.7
Montana	113	747.2	265.5	320.3	153.1	39.4	701.7	554.6		137.1
Wyoming	53	359.2	108.5	157.8	89.6	24.1	333.3	253.3		80.0
Colorado	164	1,732.5	609.3	633.7	415.5	119.0	1,598.5	1,213.1		385.5
New Mexico	51	558.8	190.9	204.4	156.6	29.1	526.9	414.7		112.2
Oklahoma	335	2,439.4	820.9	884.1	708.5	184.0	2,231.1	1,948.8		282.3
<b>Pacific States</b>	10	28,390.7	12,368.7	10,484.2	5,082.6	1,724.9	26,107.7	15,510.4		10,597.3
Washington	107	2,942.8	1,306.5	1,021.2	575.3	197.6	2,715.4	1,718.9		996.5
Oregon	50	2,020.8	834.6	825.0	329.8	138.1	1,855.7	1,151.4		704.3
California	149	20,829.2	9,140.4	7,662.7	3,689.3	1,227.8	19,128.1	10,944.0		8,184.1
Idaho	36	577.7	241.0	230.6	99.5	32.6	542.5	374.9		167.7
Utah	51	881.2	355.3	323.3	191.8	52.4	821.0	556.9		264.1
Nevada	6	313.4	120.9	137.1	49.4	19.0	290.6	196.3		93.8
Arizona	11	825.5	370.1	284.1	147.5	57.3	754.4	567.6		186.8
<b>Other areas</b>	42	1,102.1	520.3	343.2	177.1	98.2	956.0	557.1		398.9
Alaska	18	160.8	45.9	82.4	29.8	8.7	151.5	94.7		56.8
Canal Zone (Panama)	(3)	20.9	1.1	1.7	4.8	—	20.9	19.1		1.8
Guam	(4)	24.0	8.4	—	1.4	—	23.5	13.8		9.7
Hawaii	10	450.8	206.6	148.3	85.5	40.1	405.7	224.1		181.6
Puerto Rico	10	430.2	253.2	103.0	53.3	48.4	340.1	200.0		140.1
American Samoa	1	1.6	.1	1.0	.5	.2	1.4	1.0		.4
Virgin Islands	3	13.8	4.9	6.8	1.9	.9	12.8	4.4		8.4

<sup>1</sup> Includes reserve balances and cash items in process of collection.

<sup>2</sup> Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.

<sup>3</sup> 2 branches of a national bank and 2 branches of a State member bank in New York. <sup>4</sup> Branch of a national bank in California. <sup>5</sup> Includes data for branches of a national bank and a State member bank in New York.

Source: Treasury Department, Comptroller of the Currency; *Annual Report*.



### No. 516.—ALL BANKS IN CONTINENTAL UNITED STATES—PRINCIPAL ASSETS AND LIABILITIES, AND NUMBER OF BANKS: 1930 TO 1956

[Money figures in millions of dollars. As of December 31, except as indicated. In general, data cover national banks, State commercial banks, trust companies, mutual and stock savings banks, and such private, Morris Plan, and industrial banks for which data are available. Beginning June 30, 1954, data include one member bank in Alaska. For member bank data, see table 518; for figures on all active banks including those in Territories and possessions, see table 514]

ITEM	1930	1935	1940	1945	1950	1954	1955		1956	
							June 30	Dec. 31	June 30	Dec. 31
Loans and investments, total.....	56,602	45,779	54,177	140,227	148,021	183,784	184,253	190,780	191,074	197,063
Loans.....	38,052	20,356	23,756	30,362	60,386	85,617	91,355	100,057	105,525	110,079
Investments, total.....	18,550	25,424	30,422	109,865	87,635	98,167	92,898	90,722	85,549	86,985
U. S. Government obligations.....	( <sup>1</sup> )	15,527	20,972	101,288	72,594	77,728	71,947	70,052	64,017	66,523
Other securities.....	( <sup>1</sup> )	9,896	9,449	8,577	14,741	20,439	20,951	20,670	20,632	20,461
Cash assets <sup>2</sup> .....	( <sup>1</sup> )	14,849	28,090	35,415	41,086	44,585	42,014	47,803	43,361	49,641
Deposits, total <sup>2</sup> .....	58,092	55,389	75,996	165,612	175,296	211,115	208,850	220,441	215,510	227,546
Interbank <sup>2</sup> .....	5,155	6,570	10,934	14,065	14,039	16,811	15,245	16,646	15,242	17,595
Other:										
Demand.....	( <sup>1</sup> )	25,427	38,558	105,935	104,744	120,793	118,115	126,951	121,085	129,044
Time.....	( <sup>1</sup> )	23,392	26,503	45,613	56,513	73,510	75,491	76,844	79,182	80,908
Capital accounts.....	( <sup>1</sup> )	7,787	8,302	10,542	13,837	17,720	17,663	18,112	18,811	19,249
Number of banks.....	22,773	15,000	14,896	14,553	14,650	14,367	14,309	14,243	14,206	14,167

<sup>1</sup> Not available.

<sup>2</sup> Beginning June 30, 1942, excludes reciprocal interbank balances, which on Dec. 31, 1942, aggregated \$513 million at all member banks and \$525 million at all insured commercial banks.

Source: Board of Governors of the Federal Reserve System; figures through 1940, *Banking and Monetary Statistics*; currently published in *Federal Reserve Bulletin*.

### No. 517.—ALL COMMERCIAL BANKS—LOANS AND INVESTMENTS, BY CLASS: 1947 TO 1956

[Money figures in millions of dollars. As of December 31, except as indicated]

ITEM	1947	1954	1955	1956	
				June 30	Dec. 31
Number of banks.....	14,181	13,840	13,716	13,679	13,640
Loans and investments, total.....	116,284	155,916	160,881	160,008	165,123
Loans, total <sup>1</sup> .....	38,057	70,619	82,601	86,887	90,302
Commercial, including open market paper.....	18,167	26,867	33,245	36,111	38,720
Agricultural.....	1,660	5,200	4,475	4,254	4,161
For purchasing or carrying securities.....	2,050	4,454	5,037	4,433	4,281
Real estate.....	9,393	18,418	20,809	21,787	22,508
Other loans to individuals.....	5,723	14,750	17,185	18,365	18,850
Other.....	1,063	2,000	3,117	3,286	3,343
Investments, total.....	78,226	85,297	78,280	73,122	74,821
U. S. Government obligations.....	69,221	68,981	61,592	56,620	58,552
Bills.....	2,193	5,065	4,219	2,817	5,924
Certificates of indebtedness.....	7,789	5,361	2,318	1,247	1,997
Notes.....	6,034	14,672	14,034	12,727	11,823
Bonds.....	58,191	43,861	41,010	39,815	38,796
Guaranteed obligations.....	14	22	11	14	13
Obligations of States and political subdivisions.....	5,276	12,586	12,698	12,929	12,901
Other securities.....	3,729	3,729	3,990	3,573	3,368

<sup>1</sup> Beginning 1954, figures for detailed loan items are shown gross (before deduction of valuation reserves). Total loans are shown net for all years.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# No. 518.—FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1930 TO 1956

[Money figures in millions of dollars. As of December 31. See also *Historical Statistics*, series N 49-55, for data as of June 30 on all member banks]

ITEM	ALL MEMBER BANKS							
	1930	1935	1940	1945	1950	1954	1955	1956
Number of banks.....	8,052	6,387	6,486	6,884	6,873	6,660	6,543	6,462
<b>ASSETS</b>								
Loans and investments, total.....	34,860	29,985	37,126	107,183	107,424	131,602	135,360	138,768
Loans.....	23,870	12,175	15,321	22,775	44,705	60,250	70,982	78,034
Investments, total.....	10,989	17,810	21,805	84,408	62,719	71,352	64,377	60,734
U. S. Govt. obligations <sup>1</sup> .....	4,125	12,268	15,823	78,338	52,365	57,809	50,697	47,575
Other securities.....	6,864	5,541	5,982	6,069	10,355	13,543	13,680	13,159
Reserve with Federal Reserve Banks.....	2,475	5,573	13,992	15,811	17,459	18,735	18,722	18,707
Cash in vault.....	593	665	991	1,438	1,643	1,843	2,019	2,487
Balances with domestic banks <sup>2</sup> .....	2,456	3,776	6,185	7,117	6,868	7,613	7,612	8,124
<b>LIABILITIES</b>								
Deposits, total.....	37,029	38,454	56,430	129,670	133,089	157,252	163,757	167,906
Interbank:								
Domestic banks <sup>3</sup> .....	3,980	5,847	9,716	12,380	11,693	13,078	13,040	13,857
Foreign banks.....	784	449	706	1,260	1,755	2,905	2,826	2,909
U. S. Government <sup>4</sup> .....	267	844	651	22,275	2,688	4,029	3,634	3,574
Postal savings.....	189	218	22	3	7	19	19	19
All other:								
Demand.....	18,796	21,056	33,213	69,640	87,783	99,604	105,400	106,859
Time.....	13,012	10,041	12,122	24,111	29,153	37,616	38,838	40,608
Demand deposits adjusted <sup>4</sup> .....	15,869	18,801	30,429	64,184	78,370	89,836	92,435	93,320
Net demand deposits subject to reserve.....	18,969	22,169	35,262	70,918	87,160	100,477	102,690	104,084
Borrowings.....	513	14	3	208	79	15	137	48
Capital accounts.....	6,593	5,145	5,698	7,589	9,695	12,210	12,783	13,655

ITEM	NEW YORK <sup>5</sup>			CHICAGO <sup>5</sup>			RESERVE CITY BANKS			COUNTRY BANKS		
	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956
Number of banks.....	21	18	18	13	13	14	300	292	289	6,326	6,220	6,141
<b>ASSETS</b>												
Loans and investments, total.....	23,880	23,583	23,809	6,518	6,542	6,473	50,738	52,459	53,915	50,466	52,775	54,571
Loans.....	12,039	14,640	15,957	2,784	3,342	3,772	23,986	28,622	31,783	21,442	24,379	26,491
Investments, total.....	11,841	8,943	7,822	3,734	3,200	2,701	26,752	23,837	22,132	29,024	28,397	28,087
U. S. Govt. obligations <sup>1</sup> .....	9,312	6,796	6,057	3,120	2,506	2,113	21,718	18,826	17,368	23,629	22,570	22,037
Other securities.....	2,499	2,148	1,765	614	695	588	5,034	5,011	4,764	5,395	5,826	6,042
Reserve with Federal Reserve Banks.....	4,398	4,431	4,375	1,177	1,135	1,158	7,783	7,727	7,649	5,377	5,429	5,526
Cash in vault.....	126	127	161	29	32	37	558	638	787	1,129	1,222	1,502
Balances with domestic banks <sup>2</sup> .....	67	111	99	162	141	174	2,327	2,515	2,656	5,057	4,844	5,194
<b>LIABILITIES</b>												
Deposits, total.....	28,252	29,378	29,149	7,845	8,010	7,943	61,796	64,733	66,524	59,360	61,636	64,289
Interbank:												
Domestic banks <sup>3</sup> .....	3,354	3,371	3,630	1,264	1,246	1,318	6,972	6,918	7,313	1,488	1,504	1,595
Foreign banks.....	2,355	2,229	2,357	58	50	53	472	458	565	20	19	24
U. S. Government <sup>4</sup> .....	791	815	783	256	227	188	1,564	1,359	1,311	1,419	1,202	1,202
Postal savings.....							5	5	5	15	15	14
All other:												
Demand.....	19,414	20,719	19,940	4,977	5,165	5,069	37,418	39,835	40,647	37,794	39,681	41,194
Time.....	2,338	2,244	2,439	1,290	1,321	1,315	15,365	16,058	16,683	18,624	19,215	20,171
Demand deposits adjusted <sup>4</sup> .....	16,500	16,493	15,974	4,400	4,349	4,272	32,094	33,757	34,046	30,242	31,830	33,028
Net demand deposits subject to reserve.....	21,684	21,655	21,646	5,704	5,717	5,647	39,046	39,750	40,190	33,954	35,568	36,601
Borrowings.....	1	1	2	3	3	3	82	21	11	52	21	21
Capital accounts.....	2,803	2,745	2,873	600	628	660	4,300	4,641	5,076	4,506	4,769	5,046

<sup>1</sup> Both direct and guaranteed obligations.

<sup>2</sup> Prior to Dec. 31, 1935, excludes balances with private banks to extent that such balances were reported in "Other assets." Prior to Dec. 31, 1933, excludes time balances with domestic banks which then amounted to \$62,000,000 and which, prior to that time, were reported in "Other assets." Beginning June 30, 1942, excludes reciprocal bank balances which on Dec. 31, 1942, aggregated \$513,000,000.

<sup>3</sup> Beginning with 1940, includes U. S. Treasurer's time deposits, open account.

<sup>4</sup> Demand deposits other than interbank and U. S. Government, less cash items reported as in process of collection and, prior to Dec. 31, 1935, less cash items reported on hand but not in process of collection.

<sup>5</sup> Central reserve city banks only.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and *Member Bank Call Report*.

# NO. 519.—FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—EARNINGS, EXPENSES, AND DIVIDENDS: 1940 TO 1956

[Money figures in millions of dollars; ratios in percentages. See also *Historical Statistics*, series N 68-75]

ITEM	1940	1945	1950	1955			1956		
				Total	National	State	Total	National	State
Number of banks.....	6,480	6,884	6,873	6,543	4,692	1,851	6,462	4,651	1,811
Current earnings, total.....	1,323.0	2,102.2	3,264.7	5,342.6	3,425.2	1,917.4	6,078.2	3,820.5	2,257.6
Interest earned.....	1,026.6	1,707.9	2,663.2	4,435.6	2,898.0	1,537.5	5,070.9	3,251.0	1,819.9
Expenses, total <sup>1</sup> .....	921.0	1,267.6	2,019.7	3,265.1	2,097.2	1,167.9	3,679.9	2,327.8	1,352.1
Interest paid.....	147.6	185.2	274.9	565.1	384.7	180.3	693.5	461.0	232.5
Salaries and wages.....	400.3	579.6	996.9	1,571.4	986.2	585.2	1,735.2	1,074.9	660.3
Net current earnings <sup>1</sup> .....	402.0	834.5	1,244.9	2,077.5	1,328.0	749.5	2,398.3	1,492.7	905.6
Recoveries, profits on securities, etc.	302.8	453.8	218.6	212.5	134.9	77.6	225.8	119.0	100.8
Losses and charge-offs <sup>1</sup> .....	355.7	229.9	313.7	614.0	376.3	237.6	879.8	536.0	343.8
Profits before income taxes.....	}	{	{	1,676.0	1,086.6	589.4	1,744.3	1,075.7	668.6
Taxes on net income.....									
Net profits.....									
Cash dividends declared.....	349.1	788.4	780.8	985.2	641.7	343.5	1,026.6	645.3	381.3
Loans <sup>2</sup> .....	210.5	245.9	345.5	500.9	309.1	191.9	546.9	329.2	217.7
Securities <sup>2</sup> .....	14,298.0	19,815.0	39,098.0	64,651.0	(3)	(3)	74,279.0	(3)	(3)
Capital accounts <sup>2</sup> .....	20,623.0	77,361.0	64,314.0	67,329.0	(3)	(3)	60,975.0	(3)	(3)
Ratios to average capital accounts:	5,597.0	7,243.0	9,455.0	12,496.0	(3)	(3)	13,270.0	(3)	(3)
Net current earnings <sup>1</sup> .....	7.2	11.5	13.2	16.6	(3)	(3)	18.1	(3)	(3)
Net profits.....	6.2	10.9	8.3	7.9	(3)	(3)	7.7	(3)	(3)
Cash dividends declared.....	3.8	3.4	3.7	4.0	(3)	(3)	4.1	(3)	(3)
Ratios to average total assets:									
Total current earnings.....	2.3	1.7	2.4	3.1	(3)	(3)	3.5	(3)	(3)
Net current earnings <sup>1</sup> .....	0.7	0.7	0.9	1.2	(3)	(3)	1.4	(3)	(3)

<sup>1</sup> Beginning 1942, taxes on net income, previously in expenses, are reported separately, and recurring depreciation on banking-house furniture and fixtures, previously in losses and charge-offs, is included in expenses.

<sup>2</sup> Prior to 1949, averages of amounts reported for every call date in year and final call date in preceding year. Beginning 1949, averages of amounts reported for call dates at beginning, middle, and end of year were used, plus the last Wednesday-of-the-month figures for the 10 intervening months.

<sup>3</sup> Not available on the 13-month basis used for all member banks.

Source: Board of Governors of the Federal Reserve System; figures through 1940, *Banking and Monetary Statistics*; published in *Federal Reserve Bulletin*.

# NO. 520.—FEDERAL RESERVE SYSTEM, MEMBER BANK RESERVE REQUIREMENTS: 1917 TO 1957

[Percent of deposits. See also *Historical Statistics*, series N 131-134]

EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS <sup>1</sup>			Time deposits (all member banks)	EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS <sup>1</sup>			Time deposits (all member banks)
	Central reserve city banks	Re-serve city banks	Coun-try banks			Central reserve city banks	Re-serve city banks	Coun-try banks	
June 21, 1917.....	13	10	7	3	Aug. 1, 1949.....	23½	10½	13	3½
Aug. 16, 1936.....	19½	15	10½	4½	Aug. 11, 1949.....	23½	10½	12	3½
Mar. 1, 1937.....	22¾	17½	12¾	5½	Aug. 16, 1949.....	23	19	12	3½
May 1, 1937.....	26	20	14	6	Aug. 18, 1949.....	23½	18½	12	3½
Apr. 16, 1938.....	22¾	17½	12	5	Aug. 25, 1949.....	22	18	12	3½
Nov. 1, 1941.....	26	20	14	6	Sept. 1, 1949.....	22	18	12	3½
Aug. 20, 1942.....	24	20	14	6	Jan. 11, 1951.....	23	19	13	3½
Sept. 14, 1942.....	22	20	14	6	Jan. 16, 1951.....	24	20	13	3½
Oct. 3, 1942.....	20	20	14	6	Jan. 25, 1951.....	24	20	14	3½
Feb. 27, 1943.....	22	20	14	6	Feb. 1, 1951.....	24	20	14	3½
June 11, 1943.....	24	20	14	6	July 1, 1951.....	24	20	14	3½
Sept. 16, 1943.....	24	20	14	6	July 1, 1953.....	22	19	13	3½
Sept. 16, 1943.....	24	20	14	6	July 9, 1953.....	22	19	13	3½
Sept. 24, 1943.....	26	22	15	7½	June 16, 1954.....	21	18	12	3½
May 1, 1949.....	24	21	15	7	June 24, 1954.....	21	18	12	3½
May 5, 1949.....	24	21	15	7	July 29, 1954.....	20	18	12	3½
June 30, 1949.....	24	21	15	7	Aug. 1, 1954.....	20	18	12	3½
July 1, 1949.....	24	21	15	7	In effect Mar. 1, 1957.....	20	18	12	5

<sup>1</sup> Demand deposits subject to reserve requirements, i. e., total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and series E bond accounts during period Apr. 13, 1943-June 30, 1947, and all U. S. Government demand accounts Apr. 24, 1917-Aug. 22, 1935).

<sup>2</sup> Requirement became effective at country banks.

<sup>3</sup> Requirement became effective at central reserve and reserve city banks.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

## No. 521.—FEDERAL RESERVE BANKS—PRINCIPAL ASSETS: 1950 TO 1956

[In thousands of dollars. As of December 31. See also *Historical Statistics*, series N 114-119, for data on all Federal Reserve Banks]

FEDERAL RESERVE DISTRICT AND DATE	Total assets	Reserves	RESERVE BANK CREDIT OUTSTANDING				
			Total <sup>1</sup>	Loans and securities			
				Total <sup>2</sup>	Discounts and ad- vances	Accept- ances purchased	U. S. Govt. securities
<b>All F. R. banks:</b>							
1950	47,172,314	21,457,692	22,215,951	20,847,518	67,395	-----	20,777,567
1954	50,872,135	21,032,507	25,884,594	25,076,374	143,304	-----	24,932,362
1955	52,340,006	21,009,195	26,506,693	24,921,302	107,762	28,205	24,784,633
1956	52,909,812	21,269,344	26,099,253	25,034,316	50,027	68,763	24,914,732
<b>Boston:</b>							
1950	2,643,116	846,109	1,514,612	1,428,870	125	-----	1,428,745
1954	2,813,149	1,083,827	1,419,015	1,381,973	683	-----	1,373,290
1955	2,912,000	1,016,398	1,525,426	1,318,332	1,360	-----	1,346,972
1956	2,880,094	928,799	1,532,616	1,354,805	1,800	-----	1,352,693
<b>New York:</b>							
1950	12,442,611	6,583,598	5,234,219	4,945,795	61,960	-----	4,883,808
1954	12,887,537	5,507,003	6,636,928	6,440,401	39,117	-----	6,401,284
1955	13,203,567	5,370,214	7,022,452	6,639,887	19,242	28,205	6,592,440
1956	13,403,064	5,601,223	6,942,769	6,576,116	8,530	68,763	6,493,803
<b>Philadelphia:</b>							
1950	2,874,305	1,180,843	1,468,477	1,384,042	3,640	-----	1,378,198
1954	3,090,713	1,279,424	1,574,011	1,529,035	13,767	-----	1,514,656
1955	3,076,124	1,167,464	1,620,251	1,512,058	26,923	-----	1,484,498
1956	3,075,286	1,114,326	1,586,178	1,487,232	7,975	-----	1,478,817
<b>Cleveland:</b>							
1950	3,973,059	1,544,103	2,100,083	1,921,225	149	-----	1,921,075
1954	4,384,651	1,794,477	2,219,553	2,147,744	14,637	-----	2,133,107
1955	4,595,635	1,780,564	2,318,281	2,096,857	616	-----	2,096,241
1956	4,755,131	2,012,668	2,159,020	2,132,086	3,525	-----	2,128,561
<b>Richmond:</b>							
1950	2,749,618	1,003,926	1,454,354	1,339,632	575	-----	1,338,925
1954	3,097,319	1,230,946	1,536,210	1,473,425	7,550	-----	1,465,875
1955	3,303,200	1,347,887	1,553,116	1,441,150	4,175	-----	1,436,975
1956	3,396,551	1,386,616	1,653,647	1,519,716	4,523	-----	1,515,191
<b>Atlanta:</b>							
1950	2,364,713	930,341	1,196,180	1,110,117	25	-----	1,110,085
1954	2,630,075	958,509	1,321,380	1,273,322	5,733	-----	1,267,589
1955	2,686,409	942,828	1,333,142	1,278,761	19,743	-----	1,259,018
1956	2,657,973	893,239	1,399,387	1,268,353	2,950	-----	1,265,403
<b>Chicago:</b>							
1950	8,194,781	4,260,458	3,376,992	3,142,930	106	-----	3,142,824
1954	8,848,100	3,725,147	4,536,613	4,369,467	18,533	-----	4,350,934
1955	9,089,355	3,812,407	4,518,365	4,257,799	3,340	-----	4,254,459
1956	9,151,769	3,767,373	4,747,163	4,302,692	9,000	-----	4,293,692
<b>St. Louis:</b>							
1950	2,016,164	631,080	1,206,107	1,138,113	500	-----	1,137,613
1954	2,077,329	830,077	1,071,018	1,046,521	5,067	-----	1,041,454
1955	2,228,879	939,750	1,074,864	1,014,018	1,838	-----	1,012,180
1956	2,154,190	865,074	1,090,959	1,028,552	1,100	-----	1,027,452
<b>Minneapolis:</b>							
1950	1,158,603	387,681	671,849	641,379	-----	-----	641,194
1954	1,184,097	445,972	630,027	615,062	3,783	-----	611,183
1955	1,116,674	363,008	621,404	592,508	1,380	-----	591,068
1956	1,104,447	374,345	553,404	500,055	4,155	-----	555,858
<b>Kansas City:</b>							
1950	2,073,822	868,454	1,005,879	961,993	315	-----	961,678
1954	2,198,897	878,657	1,125,556	1,080,350	6,567	-----	1,073,783
1955	2,209,245	874,730	1,126,028	1,077,757	16,990	-----	1,069,767
1956	2,200,174	840,224	1,161,978	1,068,682	2,347	-----	1,066,335
<b>Dallas:</b>							
1950	1,807,252	648,078	988,699	940,787	-----	-----	940,787
1954	2,059,865	895,199	1,012,933	954,230	6,267	-----	977,963
1955	2,070,077	812,513	1,063,127	980,080	2,047	-----	978,033
1956	2,041,406	753,541	1,052,377	979,360	1,275	-----	978,085
<b>San Francisco:</b>							
1950	4,874,270	2,573,061	1,998,552	1,892,635	-----	-----	1,892,635
1954	5,600,405	2,462,269	2,801,380	2,734,844	13,600	-----	2,721,244
1955	5,853,841	2,581,432	2,790,135	2,682,095	10,103	-----	2,671,992
1956	6,039,727	2,741,916	2,819,745	2,756,667	2,825	-----	2,753,842

<sup>1</sup> Comprises total loans and securities, amounts due from foreign banks, and Reserve bank float.<sup>2</sup> Includes municipal warrants, industrial loans, etc., not listed separately.Source: Board of Governors of the Federal Reserve System; *Banking and Monetary Statistics, Annual Report*, and *Federal Reserve Bulletin*. Figures published currently in *Federal Reserve Bulletin*.

## No. 522.—FEDERAL RESERVE BANKS—PRINCIPAL LIABILITIES: 1950 TO 1956

[In thousands of dollars. As of December 31. See also *Historical Statistics*, series N 120-123, for data on all Federal Reserve Banks]

FEDERAL RESERVE DISTRICT AND DATE	Capital	Surplus	DEPOSIT LIABILITY		Federal Reserve notes	Reserve percentage <sup>1</sup>
			Total	Member bank reserves		
<b>All F. R. banks:</b>						
1950.....	225,102	537,565	19,809,553	17,680,744	23,587,018	49.4
1954.....	287,754	688,444	20,370,718	18,876,128	26,253,133	45.1
1955.....	302,739	721,155	20,355,051	19,004,930	26,920,941	44.4
1956.....	325,602	775,136	20,248,652	19,058,790	27,475,657	44.6
<b>Boston:</b>						
1950.....	12,223	35,257	925,056	783,608	1,423,788	36.0
1954.....	14,998	43,320	879,713	795,449	1,608,630	43.6
1955.....	16,161	44,678	920,566	861,914	1,613,946	40.1
1956.....	16,801	46,959	836,545	778,900	1,623,169	37.8
<b>New York:</b>						
1950.....	73,383	160,609	6,323,274	5,665,077	5,342,941	56.4
1954.....	89,949	195,389	6,047,886	5,482,319	5,950,858	45.9
1955.....	89,473	203,146	6,119,773	5,552,721	6,120,412	43.9
1956.....	93,991	215,321	5,977,988	5,540,767	6,414,299	45.2
<b>Philadelphia:</b>						
1950.....	15,675	44,199	956,671	822,286	1,665,849	45.0
1954.....	18,982	52,262	974,138	884,622	1,845,959	45.4
1955.....	19,767	53,980	934,099	868,455	1,839,889	42.1
1956.....	20,629	56,790	925,695	850,677	1,756,490	41.5
<b>Cleveland:</b>						
1950.....	22,001	49,020	1,500,498	1,323,910	2,112,367	42.7
1954.....	27,318	61,228	1,567,514	1,467,287	2,417,961	45.0
1955.....	29,296	63,569	1,566,857	1,492,811	2,492,709	43.9
1956.....	31,046	67,399	1,539,443	1,470,223	2,592,654	48.7
<b>Richmond:</b>						
1950.....	9,845	28,516	861,045	750,834	1,616,465	40.5
1954.....	12,618	36,829	904,768	829,940	1,864,245	44.5
1955.....	13,772	38,361	892,209	833,907	2,024,917	40.2
1956.....	14,817	40,043	807,301	814,961	2,181,224	45.5
<b>Atlanta:</b>						
1950.....	8,054	23,131	859,026	740,422	1,276,091	43.6
1954.....	12,203	30,242	929,493	866,304	1,387,728	41.4
1955.....	13,693	31,603	913,544	851,420	1,398,443	40.8
1956.....	15,493	33,941	949,626	905,111	1,371,607	38.1
<b>Chicago:</b>						
1950.....	28,698	76,774	3,031,776	2,797,828	4,559,960	56.1
1954.....	38,354	97,095	3,158,925	2,979,096	5,064,809	45.3
1955.....	40,487	103,323	3,067,999	2,987,410	5,190,330	46.0
1956.....	44,408	111,850	3,197,047	3,063,507	5,273,439	44.5
<b>St. Louis:</b>						
1950.....	7,398	20,816	740,075	651,163	1,097,441	34.3
1954.....	9,935	27,140	725,906	670,349	1,177,567	43.6
1955.....	10,564	28,170	765,284	716,406	1,248,229	46.7
1956.....	11,084	29,552	749,223	699,664	1,211,029	44.1
<b>Minneapolis:</b>						
1950.....	5,073	14,241	441,571	391,855	610,643	36.8
1954.....	6,360	17,991	485,232	443,627	583,511	41.7
1955.....	6,861	18,659	446,037	405,586	531,709	37.1
1956.....	7,182	19,593	432,094	398,117	498,236	40.2
<b>Kansas City:</b>						
1950.....	8,306	20,184	946,577	837,399	919,844	46.5
1954.....	10,912	25,892	966,905	912,171	1,028,614	44.0
1955.....	11,951	27,097	938,395	884,226	1,051,429	44.0
1956.....	13,025	29,120	915,600	860,424	1,075,190	42.2
<b>Dallas:</b>						
1950.....	9,610	18,159	990,138	891,215	639,322	39.8
1954.....	14,457	31,292	1,088,515	1,039,814	739,472	45.7
1955.....	16,563	35,154	1,088,136	1,019,815	720,021	44.9
1956.....	18,019	38,815	1,074,011	1,013,277	726,041	41.8
<b>San Francisco:</b>						
1950.....	23,936	46,659	2,233,846	2,025,147	2,322,307	56.5
1954.....	31,668	68,864	2,641,723	2,504,750	2,583,779	47.1
1955.....	34,161	73,415	2,672,162	2,530,259	2,688,907	48.2
1956.....	39,107	84,553	2,783,209	2,654,102	2,752,279	49.5

<sup>1</sup> Ratio of reserves (shown in table 521) to aggregate of total deposit and Federal Reserve note liabilities.

Source: Board of Governors of the Federal Reserve System; *Banking and Monetary Statistics, Annual Report*, and *Federal Reserve Bulletin*. Figures published currently in *Federal Reserve Bulletin*.

## No. 523.—FEDERAL RESERVE BANKS—DISCOUNT RATES: 1950 TO 1957

[Percent per annum. For rates for 1914 to 1921, see *Statistical Abstract* 1923, table 249; for 1922 to 1932, *Statistical Abstract* 1933, table 232; for 1933 to 1936, *Statistical Abstract* 1942, table 268; for 1937 to 1950, *Statistical Abstract* 1954, table 491. For rates on industrial advances authorized by sec. 13b of Federal Reserve Act, which are not shown in this table, see source]

MONTH ESTABLISHED	Bos- ton	New York	Phila- del- phia	Cleve- land	Rich- mond	At- lanta	Chi- cago	St. Louis	Min- neap- olis	Kan- sas City	Dallas	San Fran- cisco
DISCOUNTS FOR AND ADVANCES TO MEMBER BANKS UNDER SECS. 13 AND 13(a) OF FEDERAL RESERVE ACT <sup>1</sup>												
In effect Jan. 1, 1950.	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
1950—August	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
1953—January	2	2	2	2	2	2	2	2	2	2	2	2
1954—February	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
April	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
May	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
1955—April	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
May	2	2	2	2	2	2	2	2	2	2	2	2
August	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
September	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
November	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1956—April	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾
August	3	3	3	3	3	3	3	3	3	3	3	3
In effect Mar. 1, 1957.	3	3	3	3	3	3	3	3	3	3	3	3
ADVANCES TO MEMBER BANKS UNDER SEC. 10(b) OF FEDERAL RESERVE ACT <sup>4</sup>												
In effect Jan. 1, 1950.	2	2	2	2	2	2	2	2	2	2	2	2
1950—August	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
1953—January	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1954—February	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
April	2	2	2	2	2	2	2	2	2	2	2	2
May	2	2	2	2	2	2	2	2	2	2	2	2
September	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
1955—April	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
May	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
August	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾
September	3	3	3	3	3	3	3	3	3	3	3	3
November	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼
1956—April	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
August	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾
In effect Mar. 1, 1957.	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
ADVANCES TO INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS (EXCEPT MEMBER BANKS), SECURED BY DIRECT OBLIGATIONS OF U. S. (last par. sec. 13 of Federal Reserve Act)												
In effect Jan. 1, 1950.	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1950—August	3	3	3	3	3	3	3	3	3	3	3	3
1953—January	3	3	3	3	3	3	3	3	3	3	3	3
May	3	3	3	3	3	3	3	3	3	3	3	3
July	3	3	3	3	3	3	3	3	3	3	3	3
August	3	3	3	3	3	3	3	3	3	3	3	3
1954—February	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼
1955—April	3	3	3	3	3	3	3	3	3	3	3	3
August	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼	3¼
September	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
November	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾
1956—April	4	4	4	4	4	4	4	4	4	4	4	4
August	4	4	4	4	4	4	4	4	4	4	4	4
In effect Mar. 1, 1957.	4	4	4	4	4	4	4	4	4	4	4	4

<sup>1</sup> Rediscouts of notes, drafts, and bills eligible for discount under Federal Reserve Act, and advances secured by such paper, by direct obligations of U. S., by certain obligations guaranteed as to principal and interest by U. S., and by obligations of Federal intermediate credit banks maturing within 6 months.

<sup>2</sup> Effective Aug. 26; 2 percent became effective Aug. 4.

<sup>3</sup> Effective Aug. 30; 2 percent became effective Aug. 8.

<sup>4</sup> Advances secured to satisfaction of Federal Reserve Bank.

<sup>5</sup> Effective Aug. 26; 2½ percent became effective Aug. 4.

<sup>6</sup> Effective Aug. 30; 2½ percent became effective Aug. 8.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

## No. 524.—INSURED COMMERCIAL BANKS—ASSETS AND LIABILITIES: 1949 TO 1956

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Panama Canal Zone]

ITEM	1949	1950 <sup>1</sup>	1951	1952	1953	1954	1955	1956
Number of banks.....	13, 436	13, 446	13, 455	13, 439	13, 432	13, 323	13, 237	13, 218
<b>Assets, total.....</b>	<b>155, 319</b>	<b>166, 792</b>	<b>177, 449</b>	<b>186, 682</b>	<b>191, 063</b>	<b>200, 588</b>	<b>209, 145</b>	<b>216, 145</b>
Cash, balances with other banks, and cash items in process of collection.....	35, 222	39, 865	44, 242	44, 299	44, 478	43, 235	46, 560	48, 444
Securities, total.....	75, 824	73, 198	73, 673	76, 280	76, 852	84, 142	77, 240	73, 947
U. S. Government obligations, direct and guaranteed.....	65, 847	61, 047	60, 599	62, 408	62, 473	68, 121	60, 876	57, 958
Obligations of States and political subdivisions.....	6, 403	7, 959	9, 016	10, 006	10, 620	12, 387	12, 501	12, 716
Other securities.....	3, 574	4, 182	4, 058	3, 866	3, 759	3, 634	3, 863	3, 273
Loans, discounts, and overdrafts, net.....	42, 499	51, 809	57, 371	63, 824	67, 266	70, 341	82, 361	90, 143
Miscellaneous assets.....	1, 774	1, 921	2, 164	2, 279	2, 467	2, 870	2, 984	3, 611
<b>Liabilities and capital accounts, total.....</b>	<b>155, 319</b>	<b>166, 792</b>	<b>177, 449</b>	<b>186, 682</b>	<b>191, 063</b>	<b>200, 588</b>	<b>209, 145</b>	<b>216, 145</b>
Deposits, total.....	143, 194	153, 498	163, 172	171, 357	175, 084	183, 309	190, 989	196, 507
Demand deposits of individuals, partnerships, and corporations.....	82, 129	89, 993	95, 701	98, 898	99, 196	102, 715	108, 326	110, 483
Time deposits of individuals, partnerships and corporations.....	34, 462	34, 582	36, 057	38, 795	41, 484	44, 276	45, 891	48, 113
U. S. Government.....	3, 232	2, 979	3, 615	5, 263	4, 456	4, 525	4, 086	4, 070
Other deposits.....	23, 871	25, 943	27, 799	28, 401	29, 948	31, 793	32, 706	33, 841
Miscellaneous liabilities.....	1, 470	2, 013	2, 354	2, 740	2, 715	3, 001	3, 147	3, 613
Capital, surplus, undivided profits, etc.....	10, 649	11, 281	11, 923	12, 585	13, 264	14, 278	15, 009	16, 020

<sup>1</sup> Dec. 30.   <sup>2</sup> Net of valuation reserves.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

## No. 525.—INSURED BANKS—NUMBER OF BANKS AND ACCOUNTS, AND DEPOSITS, BY SIZE OF DEPOSITS: 1955

[As of September 21. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Panama Canal Zone]

BANKS WITH DEPOSITS OF—	BANKS		ACCOUNTS (1,000)				DEPOSITS (\$1,000,000)			
	Total, all insured banks	Commercial	Total, all insured banks	In commercial banks <sup>1</sup>		Total, all insured banks	Commercial banks, in accounts of—			
				Demand	Savings and time		\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
<b>Total.....</b>	<b>13, 498</b>	<b>13, 278</b>	<b>129, 713</b>	<b>52, 129</b>	<b>52, 800</b>	<b>202, 787</b>	<b>71, 295</b>	<b>19, 551</b>	<b>23, 912</b>	<b>67, 091</b>
Less than \$250,000.....	25	25	9	8	1	5	4	( <sup>2</sup> )	( <sup>2</sup> )	9
\$250,000 to \$500,000.....	314	314	196	167	21	125	100	15	103	15
\$500,000 to \$1,000,000.....	1, 490	1, 489	1, 469	1, 114	296	1, 149	880	150	458	155
\$1,000,000 to \$2,000,000.....	2, 944	2, 941	4, 859	3, 328	1, 319	4, 323	3, 089	616	1, 710	972
\$2,000,000 to \$5,000,000.....	4, 342	4, 330	14, 584	8, 851	5, 113	13, 995	9, 241	2, 031	1, 946	1, 801
\$5,000,000 to \$10,000,000.....	2, 099	2, 065	14, 505	7, 442	6, 161	14, 765	8, 724	2, 045	2, 689	3, 632
\$10,000,000 to \$25,000,000.....	1, 338	1, 295	18, 448	7, 922	9, 035	20, 396	10, 722	2, 618	2, 083	3, 512
\$25,000,000 to \$50,000,000.....	444	405	11, 526	4, 357	5, 464	15, 259	6, 545	1, 767	2, 089	4, 533
\$50,000,000 to \$100,000,000.....	222	191	10, 237	3, 361	4, 533	15, 585	5, 261	1, 517	2, 988	8, 818
\$100,000,000 to \$250,000,000.....	163	130	14, 661	4, 353	5, 484	25, 651	6, 716	2, 015	2, 641	9, 108
\$250,000,000 to \$500,000,000.....	70	52	11, 995	3, 152	3, 940	24, 704	4, 954	1, 599	2, 126	7, 902
\$500,000,000 to \$1,000,000,000.....	29	24	8, 142	2, 376	3, 018	19, 798	4, 536	1, 624	2, 108	11, 619
\$1,000,000,000 to \$2,500,000,000.....	12	11	5, 910	1, 969	2, 786	20, 158	3, 838	1, 347	2, 962	15, 023
\$2,500,000,000 or more.....	6	6	13, 172	3, 729	5, 629	26, 875	6, 686	2, 205		

<sup>1</sup> Individual, partnership, and corporation accounts.

<sup>2</sup> Less than \$500,000.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

# NO. 526.—CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, BY INSURANCE STATUS: 1949 TO 1956

[As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Panama Canal Zone]

TYPE OF CHANGE	1949	1950	1951	1952	1953	1954	1955	1956
<b>Banking offices, total</b> .....	19,600	19,851	20,155	20,450	20,779	21,160	21,675	22,314
Number of banks.....	14,736	14,693	14,661	14,617	14,552	14,409	14,284	14,208
Number of branches.....	4,864	5,158	5,494	5,833	6,227	6,751	7,391	8,106
Net change during year.....	+234	+251	+304	+295	+329	+381	+515	+639
Offices opened.....	344	381	425	433	488	634	806	877
Banks.....	80	69	65	71	65	73	116	123
Branches.....	264	312	360	362	423	561	690	754
Offices closed.....	110	130	121	138	159	253	291	238
Banks.....	97	106	97	115	130	216	241	199
Branches.....	13	24	24	23	29	37	50	39
<b>INSURED</b>								
<b>Banking offices, total</b> .....	18,299	18,624	18,979	19,308	19,698	20,108	20,656	21,340
Number of banks.....	13,628	13,640	13,657	13,645	13,651	13,541	13,457	13,441
Number of branches.....	4,671	4,984	5,322	5,663	6,047	6,567	7,199	7,899
Net change during year.....	+272	+325	+355	+329	+390	+410	+548	+684
Offices opened.....	308	359	398	411	466	616	780	836
Banks.....	61	59	53	62	59	66	103	108
Branches.....	247	300	345	349	407	550	677	728
Offices closed.....	92	118	99	122	140	243	277	230
Banks.....	83	95	76	102	112	206	230	191
Branches.....	9	23	23	20	28	37	47	39
Changes in classification <sup>1</sup> .....	+56	+34	+56	+40	+64	+37	+45	+78
<b>NONINSURED</b>								
<b>Banking offices, total</b> .....	1,301	1,227	1,176	1,142	1,081	1,052	1,019	974
Number of banks.....	1,108	1,053	1,004	972	901	868	827	767
Number of branches.....	193	174	172	170	180	184	192	207
Net change during year.....	-38	-74	-51	-34	-61	-29	-33	-45
Offices opened.....	36	22	27	22	22	18	26	41
Banks.....	19	10	12	9	6	7	13	15
Branches.....	17	12	15	13	16	11	13	26
Offices closed.....	18	12	22	16	19	10	14	8
Banks.....	14	11	21	13	18	10	11	8
Branches.....	4	1	1	3	1	-----	3	-----
Changes in classification <sup>1</sup> .....	-56	-84	-56	-40	-64	-37	-45	-78

<sup>1</sup> Net change in number of insured and noninsured banking offices, respectively, resulting from admissions of noninsured banks to insurance and from absorptions or successions of noninsured banks by insured banks and of insured banks by noninsured banks.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

# NO. 527.—DEPOSIT INSURANCE—NUMBER OF OPERATING BANKS AND BRANCHES, BY INSURANCE STATUS AND CLASS OF BANK: 1956

[As of December 31. "Other areas" comprises Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Panama Canal Zone]

TYPE OF BANK OR OFFICE	All banks	COMMERCIAL AND STOCK SAVINGS BANKS AND NONDEPOSIT TRUST COMPANIES						MUTUAL SAVINGS BANKS	
		Total	Insured		Noninsured		In- sured	Non- insured	
			Members F. R. system		Not mem- bers F. R. sys- tem	Banks of de- posit			Non- depos- it trust com- panies
			National	State					
Total.....	22,314	21,420	8,460	3,884	8,516	492	68	480	414
All banks.....	14,208	13,680	4,651	1,807	6,760	402	60	223	305
Unit banks.....	12,148	11,792	3,958	1,477	5,921	379	57	123	233
Banks operating branches.....	2,060	1,888	693	330	839	23	3	100	72
Branches.....	8,106	7,740	3,809	2,077	1,756	90	8	257	109
Continental United States.....	22,123	21,230	8,459	3,884	8,405	420	62	480	413
All banks.....	14,166	13,639	4,650	1,807	6,737	390	55	223	304
Unit banks.....	12,127	11,772	3,957	1,477	5,914	371	53	123	232
Banks operating branches.....	2,039	1,867	693	330	823	19	2	100	72
Branches.....	7,957	7,591	3,809	2,077	1,668	30	7	257	109
Other areas.....	191	190	1	-----	111	72	6	-----	1
All banks.....	42	41	1	-----	23	12	5	-----	1
Unit banks.....	21	20	1	-----	7	8	4	-----	1
Banks operating branches.....	21	21	-----	-----	16	4	1	-----	-----
Branches.....	149	149	-----	-----	88	60	1	-----	-----

Source: Federal Deposit Insurance Corporation; *Annual Report*.



**No. 528.—DEPOSIT INSURANCE—NUMBER AND DEPOSITS OF ALL OPERATING BANKS,  
BY INSURANCE STATUS OF BANK, BY STATES: 1954 TO 1956**

[Deposits in millions of dollars. As of December 31. Includes commercial and stock savings banks, nondeposits trust companies and mutual savings banks. "Other areas" comprises Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Panama Canal Zone]

STATE	1954				1955				1956			
	Number		Deposits		Number		Deposits		Number		Deposits	
	In- sured	Non- in- sured <sup>1</sup>	In- sured	Non- in- sured	In- sured	Non- in- sured <sup>1</sup>	In- sured	Non- in- sured	In- sured	Non- in- sured <sup>1</sup>	In- sured	Non- in- sured
<b>Total.....</b>	<b>13,541</b>	<b>868</b>	<b>203,195</b>	<b>8,836</b>	<b>13,457</b>	<b>827</b>	<b>212,226</b>	<b>9,166</b>	<b>13,441</b>	<b>767</b>	<b>219,393</b>	<b>9,186</b>
Alabama.....	234	-----	1,556	-----	237	-----	1,681	-----	237	-----	1,723	-----
Arizona.....	12	1	691	3	10	1	750	4	9	1	849	5
Arkansas.....	225	6	982	3	228	5	1,042	3	231	5	1,056	3
California.....	162	9	17,954	66	140	9	10,066	63	132	7	19,651	-----
Colorado.....	152	9	1,550	3	154	11	1,594	4	156	14	1,636	6
Connecticut.....	97	80	2,087	1,655	92	77	2,256	1,766	90	76	2,358	1,902
Delaware.....	34	2	575	92	30	2	630	98	28	2	645	103
Dist. of Columbia.....	17	-----	1,336	-----	17	-----	1,376	-----	17	-----	1,409	-----
Florida.....	221	5	2,045	10	233	5	3,285	10	256	5	3,674	12
Georgia.....	347	54	2,188	11	349	58	2,320	13	352	60	2,420	14
Idaho.....	38	-----	532	-----	36	-----	543	-----	33	-----	556	-----
Illinois.....	902	8	15,128	37	913	6	15,515	35	922	6	15,884	30
Indiana.....	469	9	4,052	28	469	8	4,192	20	466	8	4,322	20
Iowa.....	615	50	2,620	87	619	48	2,600	83	622	46	2,645	81
Kansas.....	487	115	1,913	141	502	99	1,909	119	548	50	2,026	56
Kentucky.....	354	17	1,949	18	353	14	1,994	13	352	13	2,082	12
Louisiana.....	171	1	2,412	1	174	1	2,571	1	179	1	2,785	1
Maine.....	62	31	588	290	61	30	576	307	61	29	699	321
Maryland.....	158	2	2,370	110	158	2	2,454	116	156	2	2,585	109
Massachusetts.....	171	194	4,611	4,269	170	196	4,856	4,594	168	194	4,972	4,740
Michigan.....	419	10	7,206	37	412	8	7,797	11	401	7	7,895	13
Minnesota.....	668	12	3,684	13	670	11	3,693	11	673	10	3,872	10
Mississippi.....	194	3	956	9	194	3	1,008	9	193	3	1,034	9
Missouri.....	581	19	5,269	21	585	18	5,394	17	588	22	5,571	20
Montana.....	110	-----	687	-----	113	-----	702	-----	113	1	730	-----
Nebraska.....	375	44	1,518	32	379	41	1,471	28	382	39	1,473	29
Nevada.....	8	-----	280	-----	6	-----	291	-----	6	-----	308	-----
New Hampshire.....	74	36	473	210	75	35	527	219	74	34	558	233
New Jersey.....	327	3	6,518	1	317	3	6,850	-----	296	3	7,218	-----
New Mexico.....	52	-----	490	-----	51	-----	527	-----	52	-----	573	-----
New York.....	678	11	51,976	627	628	10	54,490	568	601	11	55,778	544
North Carolina.....	223	1	2,302	24	219	1	2,422	24	213	1	2,463	24
North Dakota.....	149	5	502	122	149	5	493	122	149	5	532	119
Ohio.....	632	5	9,681	6	623	3	10,196	4	618	2	10,482	4
Oklahoma.....	376	8	2,138	4	377	8	2,227	4	378	8	2,301	5
Oregon.....	46	2	1,759	9	48	2	1,847	9	50	2	1,835	9
Pennsylvania.....	850	16	13,498	53	811	14	13,900	45	785	14	14,477	45
Rhode Island.....	13	5	952	203	13	5	1,009	216	14	4	1,151	74
South Carolina.....	139	12	833	6	139	10	848	5	139	9	859	5
South Dakota.....	170	-----	591	-----	171	-----	589	-----	171	-----	589	-----
Tennessee.....	290	7	2,552	6	292	7	2,632	6	290	7	2,729	6
Texas.....	886	30	9,525	93	899	36	9,897	99	917	32	10,201	82
Utah.....	54	-----	788	-----	51	-----	821	-----	47	1	845	-----
Vermont.....	71	1	304	-----	68	1	418	-----	67	1	444	-----
Virginia.....	316	-----	2,568	-----	316	-----	2,661	-----	312	-----	2,818	-----
Washington.....	108	3	2,590	24	104	3	2,689	26	94	3	2,764	32
West Virginia.....	179	4	1,045	13	177	4	1,079	13	178	4	1,134	13
Wisconsin.....	551	7	3,671	7	550	7	3,722	7	548	7	3,888	7
Wyoming.....	53	-----	333	-----	53	-----	333	-----	53	-----	344	-----
Other areas.....	21	22	427	492	22	20	482	474	24	18	560	479

<sup>1</sup> Includes 64 trust companies not regularly engaged in deposit banking in 1954, 63 in 1955, and 60 in 1956.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

**No. 529.—FEDERAL DEPOSIT INSURANCE CORPORATION—INSURED BANKS REQUIRING DISBURSEMENTS BY THE CORPORATION TO PROTECT DEPOSITORS, BY NUMBER OF BANKS AND DEPOSITORS, AND AMOUNT OF DEPOSITS AND DISBURSEMENTS: 1934 to 1956**

CLASSIFICATION	NUMBER OF BANKS			Number of depositors <sup>1</sup>	DEPOSITS <sup>1</sup> (\$1,000)			DISBURSEMENTS BY FDIC <sup>2</sup> (\$1,000)		
	Total	De- posit pay- off cases	De- posit as- sump- tion cases		Total	Payoff cases	As- sump- tion cases	Total •	De- posit payoff cases	De- posit as- sump- tion cases
All banks, cumulative total, 1934 to 1956.....	431	250	181	1,425,735	553,192	120,795	462,397	340,035	95,487	244,548
By class of bank:										
National banks.....	76	23	53	305,657	123,734	24,082	99,652	62,682	17,964	44,718
State banks, members Federal Reserve System.....	22	6	16	368,424	187,656	26,537	161,119	120,562	21,023	99,539
Banks not members Federal Reserve System.....	333	221	112	751,654	271,802	70,176	201,626	156,791	56,500	100,291
Banks with deposits of—										
\$100,000 or less.....	107	83	24	38,350	6,426	4,947	1,479	5,240	4,397	843
\$100,000 to \$250,000.....	109	86	23	83,370	17,759	13,920	3,859	13,269	11,767	1,502
\$250,000 to \$500,000.....	59	36	23	89,949	20,976	12,462	8,514	15,326	10,369	4,957
\$500,000 to \$1,000,000.....	63	27	36	162,579	52,623	20,379	32,244	35,715	16,453	19,262
\$1,000,000 to \$2,000,000.....	42	9	33	193,531	60,554	11,748	48,806	34,423	9,022	25,406
\$2,000,000 to \$5,000,000.....	31	7	24	234,992	96,749	24,695	72,054	57,636	17,719	39,917
\$5,000,000 to \$10,000,000.....	11	—	11	180,517	71,975	—	71,975	23,877	—	23,877
\$10,000,000 to \$25,000,000.....	5	2	3	170,119	96,712	32,644	64,068	51,172	25,760	25,412
\$25,000,000 to \$50,000,000.....	4	—	4	272,328	159,418	—	159,418	98,372	—	98,372
Year: <sup>3</sup>										
1934.....	9	9	—	15,767	1,968	1,968	—	987	987	—
1935.....	25	24	1	44,655	13,320	9,091	4,229	9,276	6,139	3,137
1936.....	69	42	27	89,018	27,508	11,241	16,267	15,782	8,123	7,659
1937.....	75	50	25	130,387	33,349	14,960	13,389	20,145	12,147	7,998
1938.....	74	50	24	203,961	59,684	10,290	49,388	35,473	9,184	26,289
1939.....	60	32	28	392,718	157,772	32,738	125,034	85,535	26,359	59,176
1940.....	43	19	24	256,361	142,430	5,657	136,773	91,457	4,984	86,473
1941.....	15	8	7	73,005	29,717	14,730	14,987	25,406	12,328	13,078
1942.....	20	6	14	60,688	19,185	1,816	17,369	11,939	1,650	10,289
1943.....	5	4	1	27,371	12,525	6,637	5,888	7,298	5,554	1,744
1944.....	2	1	1	5,487	1,915	456	1,459	1,549	413	1,136
1945.....	1	—	1	12,453	5,695	—	5,695	1,865	—	1,865
1946.....	1	—	1	1,383	347	—	347	276	—	276
1947.....	5	—	5	10,637	7,040	—	7,040	2,020	—	2,020
1948.....	3	—	3	18,540	10,674	—	10,674	3,189	—	3,189
1949.....	4	—	4	5,671	5,475	—	5,475	2,718	—	2,718
1950.....	4	—	4	6,365	5,502	—	5,502	4,461	—	4,461
1951.....	2	—	2	5,276	3,408	—	3,408	2,011	—	2,011
1952.....	3	—	3	6,752	3,171	—	3,171	1,547	—	1,547
1953.....	2	—	2	24,469	18,262	—	18,262	5,380	—	5,380
1954.....	2	—	2	1,807	997	—	997	1,011	—	1,011
1955.....	5	4	1	17,804	11,968	6,503	5,465	7,115	4,562	2,553
1956.....	2	1	1	15,130	11,280	4,702	6,578	3,595	3,057	538

<sup>1</sup> Adjusted to December 31, 1956.

<sup>2</sup> Includes principal disbursements in all cases; in deposit payoff cases also includes field payoff expenses and other insurance expenses; in deposit assumption cases includes advances for asset protection, liquidation expenses, and other insurance expense; excludes \$17,000 of expenses which could not be allocated to individual cases.

<sup>3</sup> Disbursement totals for each year relate to cases occurring during that year and may thus contain some amounts disbursed in subsequent years for such cases.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

### No. 530.—BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1864 TO 1956

[Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks in continental U. S. are Federal Reserve System members; all Federal Reserve System members are insured. See also, *Historical Statistics*, series N 135-147]

PERIOD	NUMBER OF BANKS				PERIOD	NUMBER OF BANKS			
	Total	National	State	Private		Total	National	State	Private
1864-1870.....	44	15	20	-----	1892-1900.....	1,174	226	521	427
1871-1880.....	365	61	304	-----	1901-1910.....	808	119	397	292
1881-1891.....	340	67	279	-----	1911-1920.....	944	83	675	186

YEAR OR PERIOD	NUMBER OF BANKS					DEPOSITS (\$1,000)				
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Noninsured	Insured <sup>1</sup>				Noninsured	Insured <sup>1</sup>
1921-1929.....	5,714	766	229	4,719	-----	1,625,468	363,324	128,677	1,133,467	-----
1930.....	1,352	161	27	1,164	-----	853,363	170,446	202,399	480,518	-----
1931.....	2,294	409	107	1,778	-----	1,690,669	439,171	293,957	957,541	-----
1932.....	1,456	276	55	1,125	-----	715,626	214,150	55,153	446,323	-----
1933.....	4,004	1,101	174	2,729	-----	3,598,975	1,610,549	783,399	1,205,027	-----
1930-1933.....	9,106	1,947	363	6,796	-----	6,858,633	2,434,316	1,334,908	3,089,409	-----
1934-1940.....	313	16	6	84	207	131,934	14,872	26,543	40,825	49,689
1941-1946.....	22	6	-----	-----	12	12,056	8,126	-----	406	3,524
1947-1950.....	6	-----	-----	6	-----	2,652	-----	-----	2,652	-----
1951.....	3	-----	-----	3	-----	3,113	-----	-----	3,113	-----
1952.....	3	-----	-----	1	2	1,414	-----	-----	135	1,279
1953.....	4	-----	1	1	2	44,412	-----	19,478	(?)	24,934
1954.....	3	-----	-----	2	1	2,880	-----	-----	1,950	930
1955.....	4	2	-----	-----	2	6,498	4,606	-----	-----	1,892
1956.....	3	1	-----	1	1	11,881	6,573	-----	600	4,703

<sup>1</sup> Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934.

<sup>2</sup> Not available.

Source: 1864-1891, U. S. Treasury, Comptroller of Currency; 1931 *Annual Report*. Later data, Board of Governors of the Federal Reserve System.

### No. 531.—FEDERAL NATIONAL MORTGAGE ASSOCIATION—HOLDINGS, PURCHASES, AND SALES: 1950 TO 1956

[In millions of dollars. FNMA provides supplementary assistance to the secondary market for residential mortgages (guaranteed by the Veterans Administration or insured by Federal Housing Administration). It also provides special assistance for financing housing programs and residential mortgages generally]

TYPE OF ACTIVITY	1950	1951	1952	1953	1954	1955	1956	
							Total	Secondary market
Authorized funds uncommitted.....	918	661	1,085	550	(1)	(1)	(1)	(1)
Commitments undisbursed.....	485	239	323	638	476	76	360	283
Mortgage holdings.....	1,347	1,850	2,242	2,462	2,434	2,615	3,047	649
FHA-insured.....	169	204	320	621	802	901	978	139
VA-guaranteed.....	1,178	1,646	1,922	1,841	1,632	1,714	2,069	510
Mortgage purchases (during period).....	1,044	677	538	542	614	411	609	574
Mortgage sales (during period).....	460	111	56	221	525	62	5	5

<sup>1</sup> No longer applicable; under the new charter, effective Nov. 1, 1954, FNMA maintains 3 separate programs for which the type of fund authorization varies.

Source: Housing and Home Finance Agency, Federal National Mortgage Association; *Semi-Annual Report*. Published currently in *Federal Reserve Bulletin*.

# NO. 532.—GOVERNMENT CORPORATIONS AND CREDIT AGENCIES—PRINCIPAL ASSETS AND LIABILITIES: 1950 TO 1956

(In millions of dollars. Includes figures for certain business-type activities of U. S. Government. Figure (usually small) for some agencies may be for dates other than those indicated)

YEAR AND CORPORATION OR AGENCY	ASSETS, OTHER THAN INTERAGENCY ITEMS <sup>1</sup>						Liabilities, other than inter-agency items	U. S. Government interest
	Total	Loans receivable	Public debt securities	Investments Other securities	Land, structures, and equipment	Other assets <sup>2</sup>		
1950, Dec. 31.....	24,635	13,228	2,075	3,473	2,945	2,915	2,406	21,995
1951, Dec. 31.....	26,744	14,422	2,226	3,463	3,358	3,274	2,573	23,842
1952, Dec. 31.....	29,945	17,826	2,421	3,429	3,213	3,056	3,111	26,456
1953, Dec. 31.....	38,937	19,883	2,602	3,425	8,062	4,965	5,075	33,429
1954, Dec. 31.....	41,403	19,348	2,967	3,432	8,046	7,610	5,284	35,610
1955, June 30.....	40,639	18,827	3,108	3,430	7,821	7,854	4,900	35,171
Dec. 31.....	45,304	20,238	3,236	3,414	7,822	10,594	5,126	39,583
TYPE OF FUND AND ACTIVITY, 1956 <sup>3</sup>								
June 30.....	78,677	19,871	3,719	4,695	17,463	33,929	6,238	71,457
Public enterprise funds.....	20,578	9,330	780	154	3,391	6,923	3,119	17,459
Department of Agriculture:								
Commodity Credit Corporation.....	6,301	1,908	-----	-----	147	4,246	913	5,387
Disaster loans, etc., revolving fund.....	152	109	-----	-----	-----	43	( <sup>4</sup> )	152
All other.....	28	3	-----	-----	-----	26	8	20
Export-Import Bank.....	2,738	2,712	-----	1	( <sup>5</sup> )	25	39	2,699
Farm Credit Administration:								
Agric. Marketing Act revolving fund.....	186	-----	-----	4 150	-----	36	-----	186
Federal Farm Mortgage Corporation.....	12	-----	-----	-----	-----	12	( <sup>6</sup> )	12
Federal intermediate credit banks.....	981	898	60	-----	-----	23	868	112
Production credit corporations.....	43	-----	40	2	-----	1	( <sup>6</sup> )	42
Federal Savings and Loan Insurance Corp.	265	-----	256	-----	-----	10	12	253
General Services Administration.....	793	-----	-----	-----	73	721	14	779
Housing and Home Finance Agency:								
Federal Housing Administration.....	683	-----	405	( <sup>7</sup> )	1	277	189	494
Federal National Mortgage Association.....	2,510	2,496	-----	-----	( <sup>8</sup> )	14	608	1,902
Office of the Administrator.....	692	303	-----	-----	263	126	6	686
Public Housing Administration.....	306	89	-----	-----	47	169	31	275
Panama Canal Company.....	444	-----	-----	-----	400	44	22	421
Post Office Department—postal fund.....	982	-----	-----	-----	590	392	344	638
Small Business Administration.....	127	81	-----	-----	( <sup>9</sup> )	46	1	126
Tennessee Valley Authority.....	2,005	-----	-----	-----	1,723	281	36	1,968
Treasury Department.....	385	276	-----	( <sup>9</sup> )	15	95	5	381
Veterans Administration.....	649	433	20	-----	2	193	9	640
All other.....	297	22	-----	-----	129	146	12	285
Intragovernmental funds.....	12,332	-----	-----	( <sup>9</sup> )	198	12,134	482	11,850
Department of Defense.....	12,054	-----	-----	-----	106	11,948	429	11,626
All other.....	278	-----	-----	( <sup>9</sup> )	93	185	53	224
Other activities.....	40,588	8,768	( <sup>9</sup> )	3,478	13,873	14,468	549	40,039
Atomic Energy Commission.....	8,532	-----	-----	-----	5,196	3,336	201	8,331
Bonneville Power Administration.....	406	-----	-----	-----	309	97	8	397
Department of Agriculture:								
Farmers Home Administration.....	607	564	-----	-----	( <sup>9</sup> )	43	1	606
Rural Electrification Administration.....	2,534	2,407	-----	-----	-----	128	( <sup>9</sup> )	2,534
Department of Commerce—maritime activities.....	5,132	276	( <sup>9</sup> )	-----	4,612	244	147	4,984
Department of Interior—Bureau of Reclamation.....	3,024	-----	-----	-----	2,571	453	137	2,887
General Services Administration.....	7,941	-----	-----	( <sup>9</sup> )	1,121	6,820	49	7,891
International Affairs and Finance:								
Mutual security.....	1,911	1,885	-----	-----	-----	26	-----	1,911
Treasury Department.....	10,300	3,551	-----	3,478	14	3,257	1	10,298
All other.....	201	84	-----	-----	51	66	3	198
Deposit funds.....	4,554	1,519	2,936	6	( <sup>9</sup> )	93	1,969	1,922
Banks for cooperatives.....	414	346	43	-----	( <sup>9</sup> )	26	153	237
Federal Deposit Insurance Corporation.....	1,822	( <sup>9</sup> )	1,810	-----	-----	12	132	1,691
Federal home loan banks.....	2,318	1,173	1,083	6	-----	55	1,684	—6
Trust revolving funds.....	625	253	3	57	( <sup>9</sup> )	311	121	187
Federal National Mortgage Association.....	299	226	-----	-----	( <sup>9</sup> )	73	104	187
All other.....	326	27	3	57	( <sup>9</sup> )	238	17	-----

<sup>1</sup> Assets are shown on a net basis, i. e., after reserve for losses. Figures for trust revolving funds include inter-agency items. <sup>2</sup> Comprises cash, inventories, and all other assets.

<sup>3</sup> Changes in coverage over period for which data are shown are as follows: Exclusion of Home Owners' Loan Corporation after June 1951, when U. S. Government interest was repaid; and inclusion of Mutual Security Agency (superseded by Foreign Operations Administration and later by the International Cooperation Administration) beginning June 1952, and of Federal Maritime Board and Maritime Administration beginning June 1953. Beginning 1955, reflects expanded coverage and new classification of agencies.

<sup>4</sup> Includes investment of the Agricultural Marketing Act revolving fund in the banks for cooperatives; Treasury compilations prior to 1956 classified this item as an interagency asset. <sup>5</sup> Less than \$500,000.

<sup>6</sup> Includes \$1,000 million due under the agreement with Germany signed Feb. 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$2,204 million.

<sup>7</sup> Represents largely the Office of Alien Property.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# No. 533.—FEDERAL HOME LOAN BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1933 TO 1956

[In thousands of dollars. As of December 31. Includes Alaska, Guam, Hawaii, and Puerto Rico]

YEAR AND FEDERAL HOME LOAN BANK DISTRICT	ASSETS				LIABILITIES AND CAPITAL				
	Total assets <sup>1</sup>	Ad- vances out- stand- ing	Invest- ment securi- ties (face amount)	Cash <sup>1</sup>	Member deposits	Consoli- dated obligations	Paid-in on capital stock		Surplus reserves and un- divided profits
							Mem- bers	U. S. Govt.	
1933.....	95,558	85,442	2,311	7,218	392	-----	14,747	75,746	652
1934.....	109,992	86,602	14,345	8,460	1,926	-----	21,932	81,616	1,791
1935.....	128,816	102,686	18,564	6,954	4,063	-----	24,471	94,196	2,279
1936.....	174,462	145,227	9,476	19,183	10,746	-----	28,316	117,869	3,463
1937.....	261,272	200,038	32,407	27,640	12,566	77,700	34,834	124,741	5,204
1938.....	284,875	198,842	45,656	38,829	21,900	90,000	37,971	124,741	7,579
1939.....	262,823	181,313	49,479	30,305	29,617	48,500	40,978	124,741	9,619
1940.....	301,344	201,492	49,815	48,345	26,921	90,500	44,541	124,741	11,201
1941.....	319,300	219,446	62,775	35,336	29,826	90,500	48,815	124,741	12,976
1942.....	287,510	129,213	121,421	35,504	25,436	69,500	51,703	124,741	14,811
1943.....	294,476	110,068	151,275	31,785	29,534	64,300	57,577	124,741	16,664
1944.....	306,013	130,563	143,513	30,323	28,744	66,500	63,805	124,741	17,921
1945.....	342,710	194,872	117,177	28,572	45,697	68,500	73,658	124,510	21,049
1946.....	479,564	203,455	143,151	39,714	70,248	169,000	85,828	123,651	22,496
1947.....	624,189	435,572	136,558	48,204	87,835	261,700	103,078	122,672	24,124
1948.....	826,948	515,016	271,893	36,586	133,355	416,500	121,237	119,791	25,517
1949.....	765,303	433,429	272,793	52,079	267,112	206,500	136,239	95,819	26,997
1950.....	1,060,470	815,957	197,435	41,479	224,097	561,000	182,547	56,022	29,903
1951.....	1,101,832	805,937	248,038	37,395	261,236	529,500	270,652	-----	31,827
1952.....	1,225,227	864,189	310,608	42,892	419,661	448,550	315,488	-----	34,413
1953.....	1,896,619	951,555	387,640	53,419	558,446	413,500	368,524	-----	37,515
1954.....	1,575,149	867,478	642,024	60,253	802,029	273,000	437,904	-----	40,845
1955.....	2,248,614	1,416,759	765,540	62,243	698,493	975,000	515,517	-----	46,106
1956.....	2,325,914	1,228,156	1,028,310	62,015	683,315	963,000	607,120	-----	51,558
Boston.....	116,744	65,067	49,280	1,952	12,540	58,600	40,869	-----	3,544
New York.....	268,727	128,187	125,075	14,149	84,922	103,500	71,843	-----	7,103
Pittsburgh.....	185,953	116,530	63,200	5,366	58,588	94,300	38,284	-----	3,175
Greensboro.....	362,381	157,880	195,123	7,806	151,244	115,500	85,286	-----	5,913
Cincinnati.....	176,392	75,153	94,989	5,699	37,350	62,400	69,793	-----	5,310
Indianapolis.....	105,252	63,362	98,195	3,134	70,059	52,000	38,987	-----	3,341
Chicago.....	300,313	200,198	102,950	6,569	62,925	156,800	71,930	-----	5,362
Des Moines.....	169,874	98,282	67,988	3,356	40,653	87,400	37,144	-----	3,057
Little Rock.....	112,157	69,082	39,120	3,498	16,465	60,200	31,899	-----	2,517
Topeka.....	75,302	46,181	26,215	2,789	11,607	35,600	25,099	-----	2,318
San Francisco.....	392,319	208,234	176,175	7,695	137,064	146,700	95,987	-----	9,918

<sup>1</sup> Includes interbank deposits.

# No. 534.—FEDERAL HOME LOAN BANK SYSTEM—MEMBER INSTITUTIONS: 1945 TO 1956

[Money figures in thousands of dollars. Includes Alaska, Guam, Hawaii, and Puerto Rico]

ITEM	1945	1950	1954	1955	1956
Member institutions as of Dec. 31:					
Number.....	3,697	3,930	4,234	4,336	4,426
Federal savings and loan associations.....	1,467	1,526	1,640	1,683	1,739
State-chartered savings and loan associations.....	2,191	2,398	2,569	2,624	2,659
Savings banks.....	25	29	22	26	26
Life insurance companies.....	14	7	3	3	2
Assets.....	8,730,156	16,244,658	30,666,601	36,724,679	<sup>1</sup> 41,898,060
Federal savings and loan associations.....	3,921,037	8,457,420	16,775,485	20,035,089	<sup>1</sup> 22,973,000
State-chartered savings and loan associations.....	3,760,457	7,058,369	13,379,424	16,111,356	<sup>1</sup> 18,395,500
Savings banks.....	594,015	639,586	475,956	550,343	<sup>1</sup> 515,000
Life insurance companies.....	454,647	89,283	35,736	27,891	-----
Federal Home Loan Bank loans to members:					
Advances made during year.....	277,748	674,757	734,249	1,251,680	744,936
Repayments during year.....	213,439	292,229	818,326	702,399	933,539
Advances outstanding Dec. 31.....	194,872	815,957	867,478	1,416,759	1,228,156

<sup>1</sup> Preliminary.

Source of tables 533 and 534: Federal Home Loan Bank Board; records.

# No. 535.—FARM CREDIT—LOANS AND DISCOUNTS NOT SECURED BY FARM MORTGAGES, BY TYPE OF LENDER: 1930 TO 1956

[In thousands of dollars. Continental United States only. Farmers Home Administration succeeded Farm Security Administration on Nov. 1, 1946; it took over from Farm Credit Administration for liquidation the emergency crop and feed loans, including those for drought-relief and orchard rehabilitation, on that date, and loans of the regional agricultural credit corporations, on April 16, 1949. See also *Historical Statistics*, series E 258, E 261-266]

ITEM	1930	1935	1940	1945	1950	1955	1956
Commercial banks:							
Agricultural loans outstanding, Dec. 31 <sup>1</sup> .....	2, 109, 050	743, 731	1, 326, 120	1, 177, 042	2, 906, 115	4, 477, 049	4, 163, 026
Federal intermediate credit banks: <sup>2</sup>							
Loans to and discounts for—							
Private financing institutions:							
Made during year <sup>3</sup> .....	103, 906	116, 137	87, 314	73, 039	169, 455	153, 820	150, 276
Outstanding, Dec. 31.....	62, 462	46, 518	33, 116	26, 487	62, 073	61, 907	60, 007
Cooperative associations:							
Made during year <sup>3</sup> .....	109, 927	44, 011	4, 593	4, 032	9, 044	11, 096	12, 167
Outstanding, Dec. 31.....	64, 377	2, 731	1, 490	2, 042	3, 233	3, 000	-----
Banks for cooperatives:							
Made during year <sup>3</sup> .....	-----	9, 502	31, 061	93, 481	108, 418	51, 904	33, 000
Outstanding, Dec. 31.....	-----	-----	15, 554	40, 518	45, 125	3, 200	13, 950
Banks for cooperatives: <sup>4</sup>							
Loans made during year.....	-----	66, 296	100, 455	329, 980	399, 279	517, 458	602, 969
Loans outstanding, Dec. 31.....	-----	49, 962	74, 405	157, 100	343, 969	363, 040	450, 994
Production credit associations:							
Loans made during year <sup>5</sup> .....	-----	194, 959	347, 145	509, 579	1, 065, 745	1, 373, 081	1, 476, 341
Loans outstanding, Dec. 31 <sup>6</sup> .....	-----	93, 400	170, 686	194, 788	450, 673	644, 449	699, 283
Farmers Home Administration: <sup>7</sup>							
Loans made during year.....	5, 340	187, 037	119, 193	97, 665	126, 443	204, 799	251, 564
Loans outstanding, Dec. 31.....	8, 946	278, 764	470, 440	432, 400	343, 535	416, 213	430, 880
Rural Electrification Administration: <sup>7a</sup>							
Loans made during year <sup>10</sup> .....	-----	10	69, 237	57, 008	271, 556	195, 871	217, 746
Loans outstanding, Dec. 31 <sup>11</sup> .....	-----	10	249, 229	407, 127	1, 540, 114	2, 326, 352	2, 460, 374
Commodity Credit Corporation, loans outstanding, Dec. 31: <sup>12</sup>							
To farmers.....	-----	271, 219	252, 287	98, 904	434, 531	712, 131	752, 533
To cooperatives.....	-----	-----	27, 931	737	126, 713	857, 953	805, 086

<sup>1</sup> All operating banks. Includes loans guaranteed by Commodity Credit Corporation and certificates of interest in pool of CCC loans excepting certificates based on pooled loans to cooperatives.

<sup>2</sup> Excludes loans to production credit associations.

<sup>3</sup> Includes renewals.

<sup>4</sup> Includes loans guaranteed by Commodity Credit Corporation.

<sup>5</sup> Includes all loans made by banks for cooperatives whether or not discounted with FIOB.

<sup>6</sup> Excludes loans guaranteed by Commodity Credit Corporation. Beginning 1947, excludes loans of associations in liquidation.

<sup>7</sup> Includes loans to cooperatives.

<sup>7a</sup> June 30.

<sup>8</sup> Electrification loans and, beginning 1950, telephone loans.

<sup>10</sup> Net advances after deducting unused loan funds.

<sup>11</sup> Cumulative net advances minus principal repayments.

<sup>12</sup> Comprises loans made by Commodity Credit Corporation, and guaranteed loans purchased from banks and other lending agencies. Includes loans to farmers for storage facilities and equipment.

Source: Department of Agriculture, Agricultural Research Service.

# No. 536.—FARM CREDIT—FARM MORTGAGE LOANS HELD BY PRINCIPAL LENDER GROUPS, LOANS CLOSED, AND INTEREST PAYABLE: 1930 TO 1956

[In thousands of dollars, except where noted. Continental United States only. See also *Historical Statistics*, series E 244-255]

ITEM	1930	1935	1940	1945	1950	1954	1955	1956
<b>Total debt outstanding, Jan. 1</b>	9,630,768	7,584,459	6,586,399	4,940,915	5,579,278	7,656,186	8,175,724	9,066,153
Federal land banks and Federal Farm Mortgage Corporation <sup>1,2</sup>	1,201,732	2,564,179	2,723,110	1,556,983	964,727	1,187,046	1,279,787	1,480,204
Life insurance companies <sup>3</sup>	2,118,489	1,301,562	984,290	938,275	1,172,326	1,892,643	2,051,445	2,271,784
Commercial and savings banks <sup>4</sup>	997,468	498,842	534,170	449,582	937,144	1,131,214	1,210,676	1,346,287
Farmers Home Administration <sup>5</sup>			31,927	193,377	188,855	268,000	271,220	277,869
Joint-stock land banks <sup>2,3</sup>	637,789	277,020	91,726	5,455	270			
Individuals and others	4,675,340	2,942,866	2,221,176	1,797,243	2,315,956	3,177,223	3,362,596	3,690,009
<b>LOANS CLOSED BY—</b>								
Federal land banks and Federal Farm Mortgage Corporation	47,146	443,479	100,317	120,581	203,154	301,979	482,704	(9)
Joint-stock land banks	5,236	275	123	14				
<b>INTEREST PAYABLE</b>								
Interest rates on mortgage loans recorded (percent)	6.4	5.4	(9)	7.4	(9)	(9)	4.9	(9)
Interest rates on mortgage loans outstanding, Jan. 1 (percent) <sup>6</sup>	6.0	5.5	4.6	4.5	4.5	4.7	4.8	4.7
Interest charges <sup>7</sup>	569,736	396,092	293,147	221,243	263,897	376,035	409,591	(9)
Index of interest charges per acre (1910-14=100)	206	135	102	72	89	126	138	(9)

<sup>1</sup> Loans held by FFMC were made by Land Bank Commissioner, whose lending authority expired July 1, 1947.

<sup>2</sup> Includes purchase-money mortgages and sales contracts in addition to regular mortgages.

<sup>3</sup> Before 1935, open State and national banks; 1935 to 1947, insured commercial banks; and 1948 to date, all operating commercial and savings banks.

<sup>4</sup> Succeeded Farm Security Administration on Nov. 1, 1946.

<sup>5</sup> In liquidation since May 12, 1933; includes banks in receivership.

<sup>6</sup> Not available.

<sup>7</sup> For 1945, average of mortgages recorded in March only.

<sup>8</sup> Average contract rates, except for temporarily reduced rates on outstanding loans of Federal land banks, 1935 and 1940, and FFMC, 1940 and 1945.

<sup>9</sup> Payable during calendar year on outstanding loans. Excludes amounts paid by Secretary of Treasury to Federal land banks, 1935 and 1940, and FFMC, 1940 and 1945, as reimbursement for interest reductions granted borrowers.

Source: Department of Agriculture, Agricultural Research Service; *Agricultural Finance Review*, and releases.

# No. 537.—FEDERAL LAND BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1930 TO 1956

[In thousands of dollars. As of December 31]

YEAR	ASSETS				LIABILITIES				
	Total assets	Mortgage loans <sup>1</sup>	U. S. Govt. obligations, direct and fully guaranteed	Cash on hand and in banks	Unmatured farm loan bonds outstanding <sup>2</sup>	Capital stock		Paid-in surplus, U. S. Govt.	Reserve and undivided profits <sup>4</sup>
						U. S. Govt.	National farm loan associations <sup>3</sup>		
1930	1,208,349	1,187,439	15,920	15,860	1,184,400	268	65,866		17,523
1935	2,391,897	2,070,612	41,019	26,524	1,927,895	123,098	112,893	94,291	27,371
1940	2,219,819	1,842,610	82,509	34,854	1,719,187	67,402	110,538	145,226	105,332
1945	1,231,881	1,025,950	144,725	33,935	630,975	117,790	68,106	50,252	102,061
1948	970,443	855,347	101,313	20,568	646,924		55,918		201,256
1949	1,011,251	897,704	106,303	19,932	715,702		57,886		205,228
1950	1,042,079	944,718	87,813	10,851	714,837		60,197		216,503
1951	1,108,184	995,957	83,104	18,255	784,149		62,902		226,342
1952	1,180,913	1,076,691	82,105	15,083	815,323		67,204		247,573
1953	1,304,911	1,177,693	86,029	18,237	935,717		72,628		255,105
1954	1,416,095	1,278,403	101,028	18,379	1,029,751		78,135		259,824
1955	1,640,246	1,494,437	106,517	18,975	1,190,730		88,896		263,255
1956	1,894,539	1,738,247	109,155	19,651	1,435,876		102,016		266,083

<sup>1</sup> Less payments on principal and principal of delinquent and extended installments; before deductions for reserves.

<sup>2</sup> Excludes bonds owned by banks.

<sup>3</sup> For 1951 and prior years, includes capital stock owned by individual borrowers.

<sup>4</sup> Excludes special reserves set up against particular assets. Includes earned surplus beginning 1940.

Source: Farm Credit Administration records.

## FARM CREDIT ADMINISTRATION

453

## No. 538.—FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING: 1932 TO 1956

[In thousands of dollars. Data for lending institutions supervised by the Farm Credit Administration]

YEAR	FARM MORTGAGE LOANS BY—		LOANS TO COOPERATIVES BY—			FEDERAL INTER- MEDIATE CREDIT BANKS, LOANS TO AND DISCOUNTS FOR —		Produc- tion credit asso- cia- tions <sup>1</sup>
	Federal land banks	Land Bank Com- missioner	Federal inter- mediate credit banks (di- rect) <sup>1</sup>	Banks for co- opera- tives, includ- ing cen- tral bank <sup>2</sup>	Agricul- tural Market- ing Act revolv- ing fund <sup>1</sup>	Prod. credit asso- cia- tions, banks for co-ops. <sup>3</sup>	Other financ- ing in- stitu- tions	
Made during year—								
Cumulative to Dec. 31, 1932..	1, 725, 240		815, 423		369, 479		819, 230	
1933.....	151, 634	70, 812	27, 910	27, 144	40, 687	27	250, 736	27
1934.....	730, 367	553, 136	57, 369	40, 371	9, 555	110, 162	238, 383	107, 216
1935.....	248, 671	196, 395	44, 509	66, 348	7, 402	220, 204	149, 443	196, 306
1936.....	109, 170	77, 258	3, 755	81, 294	20, 449	271, 700	106, 206	228, 090
1937.....	63, 092	40, 020	5, 129	97, 584	5, 935	342, 979	101, 458	286, 520
1938.....	51, 418	29, 395	2, 668	94, 946	7, 911	370, 888	90, 466	302, 153
1939.....	51, 582	27, 417	4, 156	83, 360	1, 214	381, 222	86, 558	320, 483
1940.....	64, 275	36, 664	4, 593	101, 231	3, 094	419, 072	88, 593	349, 383
1941.....	65, 068	37, 533	5, 651	181, 569	3, 990	539, 297	102, 281	418, 196
1942.....	53, 974	28, 534	9, 397	252, 379	5, 017	696, 522	110, 078	477, 715
1943.....	61, 900	30, 497	5, 000	398, 581	1, 417	827, 474	94, 962	501, 212
1944.....	70, 275	35, 017	3, 402	363, 637	809	792, 462	81, 744	490, 477
1945.....	92, 986	29, 462	4, 032	333, 702	660	759, 937	74, 491	516, 116
1946.....	130, 162	15, 035	11, 579	399, 769	975	922, 816	88, 092	614, 613
1947.....	138, 764	10, 606	14, 128	530, 248	1, 400	1, 126, 163	112, 832	757, 611
1948.....	150, 514	17	13, 639	494, 678	1, 000	1, 366, 734	165, 710	924, 314
1949.....	182, 357	19	9, 900	382, 617	700	1, 416, 948	162, 593	955, 080
1950.....	205, 933	25	9, 044	402, 176	700	1, 443, 287	174, 661	1, 075, 710
1951.....	214, 220	58	15, 176	568, 961	700	1, 845, 205	224, 304	1, 320, 397
1952.....	254, 581	41	8, 000	628, 118	375	1, 789, 137	232, 109	1, 341, 709
1953.....	289, 772	40	4, 000	497, 016		1, 592, 318	181, 541	1, 226, 469
1954.....	306, 276	31	4, 200	482, 722		1, 667, 971	155, 898	1, 278, 234
1955.....	487, 489	6	11, 096	527, 636		1, 792, 368	161, 015	1, 386, 341
1956.....	522, 357		12, 167	608, 646		1, 966, 028	154, 879	1, 488, 179
Outstanding Dec. 31—								
1932.....	1, 128, 564		9, 865		158, 885		82, 518	
1933.....	1, 232, 707	70, 738	15, 211	18, 697	157, 762	27	134, 225	27
1934.....	1, 915, 792	616, 825	33, 969	27, 851	54, 863	61, 064	94, 323	60, 852
1935.....	2, 071, 925	794, 726	2, 731	50, 013	44, 433	104, 706	47, 162	93, 010
1936.....	2, 064, 158	836, 779	1, 641	69, 647	53, 754	129, 872	41, 017	105, 089
1937.....	2, 035, 307	812, 749	1, 813	87, 633	30, 982	165, 194	40, 464	137, 349
1938.....	1, 982, 224	752, 851	920	87, 496	23, 723	168, 392	33, 545	145, 478
1939.....	1, 904, 655	690, 880	1, 335	76, 252	20, 547	165, 236	33, 354	153, 674
1940.....	1, 851, 218	648, 296	1, 490	74, 741	16, 461	186, 933	34, 102	171, 866
1941.....	1, 764, 398	596, 802	2, 152	113, 444	16, 914	226, 017	39, 222	187, 497
1942.....	1, 602, 846	512, 197	2, 000	144, 644	12, 551	272, 964	39, 059	184, 662
1943.....	1, 357, 937	406, 190	2, 000	235, 174	7, 351	308, 671	35, 778	198, 734
1944.....	1, 136, 928	329, 700	700	212, 835	3, 067	267, 135	31, 197	191, 684
1945.....	1, 027, 587	228, 397	2, 042	157, 545	2, 693	241, 879	27, 870	198, 886
1946.....	944, 421	140, 127	4, 151	181, 550	2, 232	276, 461	34, 244	233, 907
1947.....	869, 425	103, 195	4, 000	274, 777	2, 603	334, 087	42, 909	293, 608
1948.....	856, 573	75, 237	4, 709	304, 684	1, 315	425, 468	61, 465	371, 825
1949.....	899, 475	56, 726	2, 400	301, 887	1, 365	423, 038	57, 941	392, 280
1950.....	946, 469	42, 616	3, 233	344, 978	1, 309	485, 322	66, 787	455, 472
1951.....	997, 573	31, 882	4, 000	423, 952	1, 451	611, 472	83, 441	567, 619
1952.....	1, 078, 493	23, 374	2, 000	418, 504	905	627, 106	91, 225	606, 116
1953.....	1, 179, 889	17, 265	500	372, 110		545, 181	69, 173	550, 416
1954.....	1, 280, 944	12, 550	2, 200	361, 615		602, 092	60, 594	587, 225
1955.....	1, 497, 165	( <sup>4</sup> )	3, 000	370, 683		621, 828	67, 785	653, 478
1956.....	1, 744, 052			457, 108		683, 519	63, 381	708, 586

<sup>1</sup> Includes renewals.<sup>2</sup> Excludes advances in connection with Commodity Credit Corporation programs.<sup>3</sup> Interagency transactions which should be disregarded in obtaining combined totals.<sup>4</sup> Beginning 1948, represents refinancing of existing commissioner loans; lending authority of Land Bank Commissioner expired July 1, 1947.<sup>5</sup> On June 30, 1955, Land Bank Commissioner loans outstanding, totaling \$10,636,214, were sold to the 12 Federal land banks pursuant to Public Law 55, 84th Congress.<sup>6</sup> Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration records.



# No. 539.—FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING, BY DISTRICTS AND STATES: 1956

[In thousands of dollars. Loans made, for year ending December 31; those outstanding, as of December 31. Data for lending institutions supervised by the Farm Credit Administration]

DISTRICT AND STATE	LOANS AND DISCOUNTS MADE					LOANS AND DISCOUNTS OUTSTANDING				
	Farm mortgage loans <sup>1</sup>	Loans to co-operatives <sup>2</sup>	Federal intermediate credit banks, loans to and discounts for <sup>3</sup> —		Production credit associations <sup>3</sup>	Farm mortgage loans <sup>5</sup>	Loans to co-operatives <sup>2</sup>	Federal intermediate credit banks, loans to and discounts for <sup>3</sup> —		Production credit associations
			Prod. credit assns., banks for co-ops. <sup>4</sup>	Other financing institutions				Prod. credit assns., banks for co-ops. <sup>4</sup>	Other financing institutions	
<b>Total</b>	<b>522,357</b>	<b>620,813</b>	<b>1,966,028</b>	<b>154,879</b>	<b>1,488,179</b>	<b>1,744,052</b>	<b>457,108</b>	<b>683,519</b>	<b>63,381</b>	<b>706,586</b>
<b>Dist. No. 1</b>	<b>18,524</b>	<b>64,842</b>	<b>94,850</b>	<b>2,806</b>	<b>80,762</b>	<b>83,737</b>	<b>34,995</b>	<b>45,162</b>	<b>2,023</b>	<b>49,464</b>
Maine	694	9,021	11,430	2,489	7,008	4,581	2,631	5,409	1,891	5,838
N. H.	436	35	1,188		1,005	2,159	216	581		578
Vt.	1,412	43	9,020		8,853	9,032	444	5,213		5,690
Mass.	1,649	32,961	4,869	83	3,894	7,660	12,245	2,095	5	2,234
R. I.	323		1,383		1,032	1,150		650		729
Conn.	2,352	2,033	5,543		4,569	7,033	600	2,480		2,791
N. Y.	9,001	19,966	53,471	106	40,883	40,370	17,561	25,822	45	28,522
N. J.	2,657	783	7,946	128	6,808	11,752	1,298	2,912	32	3,361
<b>Dist. No. 2</b>	<b>19,292</b>	<b>32,891</b>	<b>90,252</b>	<b>4,615</b>	<b>73,145</b>	<b>76,219</b>	<b>35,800</b>	<b>44,514</b>	<b>3,386</b>	<b>46,386</b>
Pa.	5,754	15,510	27,710	12	23,921	22,552	11,626	16,033	12	16,186
Del.	671		4,126		3,092	1,841		1,590		1,701
Md.	2,784		19,817		15,821	8,683		9,103		9,624
D. C.		1,732					1,523			
Va.	4,517	8,619	21,837		15,149	15,343	15,039	8,915		9,206
W. Va.	1,471	106	4,279		3,324	5,844	127	2,255		2,306
P. R.	4,095	5,677	12,483	4,603	11,838	21,956	6,115	6,553	3,374	7,303
<b>Dist. No. 3</b>	<b>28,317</b>	<b>53,184</b>	<b>201,278</b>	<b>1,570</b>	<b>118,491</b>	<b>95,613</b>	<b>25,033</b>	<b>52,115</b>	<b>662</b>	<b>54,156</b>
N. C.	9,016	1,821	70,025	845	38,051	29,814	2,789	11,123	29	12,266
S. C.	5,120	389	38,954	37	21,170	19,313	452	10,111		8,766
Ga.	10,226	34,238	53,284	76	31,017	31,621	13,213	11,800	50	13,288
Fla.	3,955	16,736	33,015	612	28,253	14,865	8,579	19,076	533	19,836
<b>Dist. No. 4</b>	<b>53,076</b>	<b>32,461</b>	<b>204,996</b>	<b>4,357</b>	<b>172,942</b>	<b>139,539</b>	<b>32,501</b>	<b>99,210</b>	<b>2,743</b>	<b>102,450</b>
Ohio	18,501	12,113	63,187	2,708	58,459	47,030	13,268	36,736	1,979	37,981
Ind.	18,342	15,260	76,788	915	65,543	49,230	14,350	32,561	673	33,243
Ky.	8,357	3,188	33,632	57	25,249	21,580	3,096	16,007	34	16,603
Tenn.	7,876	1,920	31,409	677	23,691	21,699	1,787	13,906	57	14,623
<b>Dist. No. 5</b>	<b>30,091</b>	<b>19,399</b>	<b>149,473</b>	<b>18,571</b>	<b>104,749</b>	<b>99,133</b>	<b>14,784</b>	<b>32,248</b>	<b>4,096</b>	<b>35,770</b>
Ala.	11,869	1,167	25,597	1,482	18,730	40,110	2,096	7,350	778	8,123
Miss.	10,347	7,019	75,472	14,638	53,046	35,921	7,606	14,420	2,804	15,788
La.	7,875	11,213	48,404	2,401	32,973	23,102	5,082	10,478	514	11,859
<b>Dist. No. 6</b>	<b>41,083</b>	<b>77,488</b>	<b>236,180</b>	<b>7,098</b>	<b>172,545</b>	<b>146,701</b>	<b>60,885</b>	<b>73,702</b>	<b>1,994</b>	<b>74,803</b>
Ill.	25,493	18,246	94,536	1,563	81,341	88,503	6,693	38,961	1,100	42,018
Mo.	11,537	26,591	79,369	792	52,050	41,364	25,729	26,905	427	22,273
Ark.	4,053	32,651	62,275	4,743	39,154	16,834	28,463	7,836	467	10,512
<b>Dist. No. 7</b>	<b>65,866</b>	<b>105,314</b>	<b>115,389</b>	<b>9,149</b>	<b>98,273</b>	<b>230,377</b>	<b>57,716</b>	<b>55,675</b>	<b>5,906</b>	<b>56,245</b>
Mich.	18,485	14,305	18,311	1	15,682	56,277	10,735	9,713	1	9,766
Wis.	14,784	13,426	33,543	4,350	31,136	58,116	8,042	18,860	3,025	18,798
Minn.	25,594	76,488	46,010	3,282	38,343	89,188	37,686	20,055	1,938	20,203
N. Dak.	7,003	1,095	17,525	1,516	13,212	26,796	1,253	7,047	942	7,298
<b>Dist. No. 8</b>	<b>79,408</b>	<b>37,834</b>	<b>136,347</b>	<b>9,608</b>	<b>123,643</b>	<b>278,037</b>	<b>25,430</b>	<b>53,787</b>	<b>4,741</b>	<b>56,524</b>
Iowa	33,620	33,428	51,749	2,137	48,125	126,040	19,854	19,631	1,010	20,073
S. Dak.	13,304	464	28,475	1,220	25,934	54,058	927	11,133	532	11,840
Nebr.	27,695	3,938	41,399	2,170	36,501	83,491	4,421	15,732	832	16,613
Wyo.	4,789	54	14,724	4,081	13,083	14,448	228	7,291	2,367	7,998
<b>Dist. No. 9</b>	<b>51,447</b>	<b>44,166</b>	<b>135,486</b>	<b>15,992</b>	<b>117,427</b>	<b>148,016</b>	<b>46,652</b>	<b>56,155</b>	<b>7,388</b>	<b>57,855</b>
Kans.	26,141	17,255	37,393	145	32,826	68,641	21,617	14,191	107	14,544
Okl.	9,784	21,647	31,670	6,082	27,162	34,403	18,549	14,573	2,968	14,912
Colo.	10,953	4,009	44,462	6,976	40,776	32,697	5,007	20,806	2,982	21,502
N. Mex.	4,599	1,255	21,961	2,789	16,663	12,275	1,479	6,585	1,331	6,807
<b>Dist. No. 10</b>	<b>51,402</b>	<b>44,568</b>	<b>232,712</b>	<b>38,623</b>	<b>156,145</b>	<b>189,936</b>	<b>27,535</b>	<b>59,880</b>	<b>15,081</b>	<b>61,876</b>
Tex.	51,402	44,568	232,712	38,623	156,145	189,936	27,535	59,880	15,081	61,876
<b>Dist. No. 11</b>	<b>49,306</b>	<b>85,928</b>	<b>167,310</b>	<b>37,987</b>	<b>124,832</b>	<b>130,281</b>	<b>70,447</b>	<b>43,853</b>	<b>13,553</b>	<b>43,509</b>
Ariz.	4,216	270	13,850	12,671	10,397	10,310	342	3,210	2,530	3,447
Utah.	4,369	7,833	17,747	6,158	14,419	12,767	7,816	6,630	2,582	6,526
Nev.	834	10	7,190	1,514	4,674	2,657	70	2,380	823	2,419
Calif.	39,887	77,705	128,517	17,044	95,342	104,847	62,219	31,633	7,618	31,117
<b>Dist. No. 12</b>	<b>34,545</b>	<b>22,698</b>	<b>136,755</b>	<b>4,503</b>	<b>145,225</b>	<b>126,463</b>	<b>25,330</b>	<b>67,218</b>	<b>1,808</b>	<b>67,548</b>
Mont.	8,456	291	61,300	1,158	42,477	28,793	442	18,360	404	19,137
Idaho.	10,103	985	52,700	378	42,756	39,263	1,752	18,650	186	20,008
Wash.	8,939	7,985	35,390	1,449	19,396	31,175	9,101	12,953	975	8,659
Oreg.	7,068	13,407	47,299	1,518	40,596	27,292	14,035	17,255	243	19,744

<sup>1</sup> By Federal land banks.

<sup>2</sup> By banks for cooperatives including central bank. Includes \$12,167,000 (N. Y., \$9,000,000; Calif., \$3,167,000) for direct loans made by Federal intermediate credit banks.

<sup>3</sup> Includes renewals. <sup>4</sup> Interagency transactions which should be disregarded in obtaining combined totals.

<sup>5</sup> By Federal land banks. Includes purchase money mortgages, contracts, etc.

<sup>6</sup> Includes \$5,000,000 in direct loans to the central bank for cooperatives which cannot be allocated by States.

Source: Farm Credit Administration; records.

# No. 540.—FARMERS HOME ADMINISTRATION—REAL-ESTATE AND NON-REAL-ESTATE LOANS TO INDIVIDUALS, BY STATES AND OTHER AREAS: 1956

[In thousands of dollars. Loans outstanding areas of end of year. Includes loans made from corporation trust funds]

DIVISION, STATE, OR OTHER AREA	REAL-ESTATE LOANS					NON-REAL-ESTATE LOANS						
	Direct farm ownership <sup>1</sup>		Farm housing		Soil and water conser- vation loans out- stand- ing <sup>1 4</sup>	Production and subsistence		Emergency		Special live- stock		Emer- gency crop and feed loans out- stand- ing
	Loans made <sup>2</sup>	Loans out- stand- ing <sup>3</sup>	Loans made	Loans out- stand- ing		Loans made	Loans out- stand- ing <sup>4</sup>	Loans made <sup>6</sup>	Loans out- stand- ing <sup>7</sup>	Loans made	Loans out- stand- ing	
<b>Total</b> .....	28,000	208,686	11,142	72,979	13,267	166,009	342,326	75,436	59,392	13,050	23,049	11,105
<b>N. E.</b> .....	357	2,642	269	1,185	8	3,252	7,658	2,507	2,657	0	4	53
Maine.....	169	1,072	223	855	8	2,232	4,616	2,338	2,349	0	0	43
N. H.....	64	321	11	59	0	293	1,099	5	18	0	0	3
Vt.....	77	650	0	45	0	317	1,036	0	50	0	0	2
Mass.....	47	392	15	92	0	222	452	68	151	0	4	2
R. I.....	0	19	0	5	0	41	99	0	2	0	0	( <sup>8</sup> )
Conn.....	0	188	20	79	0	147	356	96	87	0	0	3
<b>M. A.</b> .....	858	6,325	217	2,369	33	6,655	20,590	814	918	50	104	55
N. Y.....	172	2,057	42	683	5	2,912	9,711	281	337	0	6	21
N. J.....	174	1,355	76	586	3	1,147	2,763	360	421	39	44	16
Pa.....	512	2,913	99	1,100	25	2,596	8,116	173	160	11	54	18
<b>E. N. C.</b> .....	3,163	18,732	678	5,349	64	20,137	43,436	1,385	1,037	39	10	235
Ohio.....	628	3,742	98	599	2	2,128	5,488	42	63	6	8	18
Ind.....	692	3,560	69	1,133	10	4,239	7,412	290	134	1	0	14
Ill.....	872	3,582	162	935	48	6,697	10,796	621	229	32	1	18
Mich.....	263	2,764	214	1,592	0	3,882	10,685	428	554	0	0	50
Wis.....	708	5,084	135	1,090	4	3,191	9,055	4	57	0	1	135
<b>W. N. C.</b> .....	4,804	39,729	1,314	9,214	2,413	37,861	75,626	13,957	7,122	1,296	1,827	5,386
Minn.....	551	6,488	129	1,017	3	4,605	11,173	1,231	217	0	0	195
Iowa.....	1,028	5,843	79	1,273	8	7,662	11,205	582	166	0	0	7
Mo.....	1,104	10,445	656	2,685	143	6,167	10,749	2,049	1,722	185	436	95
N. Dak.....	458	3,687	299	1,247	168	4,816	11,811	4,538	408	0	1	2,592
S. Dak.....	619	3,612	51	916	295	4,952	12,531	1,447	506	190	393	1,866
Nebr.....	427	4,146	63	1,056	1,125	5,127	8,228	694	204	69	122	122
Kans.....	615	5,508	37	1,020	676	4,532	9,920	3,416	3,899	852	875	509
<b>S. A.</b> .....	5,393	33,492	2,645	16,107	325	20,302	35,565	8,219	3,119	251	416	654
Del.....	12	223	17	7	0	76	288	92	17	0	0	11
Md.....	156	1,116	112	612	0	793	2,910	61	125	0	( <sup>8</sup> )	87
Va.....	627	3,217	185	1,775	0	1,998	3,263	352	320	3	32	122
W. Va.....	204	1,983	166	1,284	16	1,317	3,809	75	76	0	3	9
N. C.....	1,887	9,303	591	3,476	44	6,287	8,429	4,135	818	0	2	58
S. C.....	597	5,496	459	2,996	42	2,951	4,761	1,722	630	0	0	141
Ga.....	1,598	9,930	663	4,248	36	4,776	7,502	1,502	521	56	143	105
Fla.....	312	2,224	452	1,709	187	2,104	4,603	280	612	192	236	121
<b>E. S. C.</b> .....	5,781	38,444	2,942	13,063	59	15,422	26,551	2,157	2,149	13	90	193
Ky.....	1,071	3,925	190	1,789	16	2,213	5,248	10	209	4	26	15
Tenn.....	1,080	6,383	420	2,470	11	2,721	4,470	185	286	9	8	33
Ala.....	1,411	10,104	801	4,379	7	4,502	5,681	579	281	0	45	54
Miss.....	2,219	18,032	1,531	4,425	25	5,986	11,152	1,353	1,373	0	11	91
<b>W. S. C.</b> .....	3,704	35,322	1,700	13,265	1,972	31,154	69,183	38,248	32,981	6,337	12,381	1,523
Ark.....	816	8,160	444	2,392	2	5,221	9,071	2,714	1,554	41	226	123
La.....	912	6,013	521	2,533	0	4,244	7,053	1,350	377	37	34	205
Okla.....	721	7,503	320	3,631	992	5,964	15,936	2,621	3,448	881	1,656	126
Tex.....	1,255	13,646	415	4,709	978	15,725	37,123	31,563	27,602	5,378	10,465	1,069
<b>Mt.</b> .....	2,179	20,009	735	6,937	5,103	19,150	41,631	5,417	6,493	4,802	7,653	2,007
Mont.....	101	2,141	140	892	755	3,285	7,091	13	195	792	1,507	1,077
Idaho.....	1,093	7,306	128	1,599	836	4,924	9,174	286	263	197	406	58
Wyo.....	224	2,095	136	629	304	2,573	5,296	356	313	305	832	165
Colo.....	156	2,082	29	949	726	3,525	9,141	3,541	3,964	1,685	1,971	441
N. Mex.....	61	1,892	117	1,070	638	1,968	5,438	1,104	1,471	922	2,451	218
Ariz.....	75	989	24	460	1,053	1,093	1,502	106	89	165	136	29
Utah.....	422	3,110	161	1,208	711	1,555	3,408	4	109	410	428	26
Nev.....	47	394	0	130	80	257	581	7	89	326	427	3
<b>Pac.</b> .....	1,411	10,901	363	3,832	2,828	9,089	18,099	2,079	2,267	250	543	973
Wash.....	648	5,951	68	1,059	1,054	3,986	8,189	962	914	38	39	672
Oreg.....	383	2,807	66	936	513	2,973	3,339	121	225	145	323	120
Calif.....	380	2,143	229	1,837	1,261	3,030	6,562	996	1,128	67	181	181
<b>Hawaii</b> .....	230	813	80	614	0	454	767	0	2	12	16	0
<b>P. R.</b> .....	24	1,904	194	1,039	446	2,342	2,907	653	646	0	0	5
<b>Alaska</b> .....	96	233	0	0	7	126	219	0	1	0	0	21
<b>V. I.</b> .....	0	140	5	55	9	65	103	0	0	0	0	0

<sup>1</sup> Excludes insured loans.

<sup>2</sup> Amount obligated for tenant purchase, farm enlargement, farm development, building-improvement loans, and loans for refinancing purposes.

<sup>3</sup> Includes project liquidation loans. <sup>4</sup> Loans made during year totaled \$2,175,000.

<sup>5</sup> Includes rural rehabilitation, construction, and wartime adjustment loans.

<sup>6</sup> Production emergency, economic emergency, special emergency, and fur loans.

<sup>7</sup> Production emergency, economic emergency, special emergency, fur, orchard, flood damage, flood and wind-storm restoration loans, and Regional Agricultural Credit Corporation loans, the latter having been made by Farm Credit Administration prior to transfer of funds to Farmers Home Administration on April 16, 1949.

<sup>8</sup> Less than \$500.

Source: Department of Agriculture, Farmers Home Administration.

### No. 541.—ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS: 1920 TO 1956

[Money figures in millions of dollars. Major balance sheet items for all operating and insured associations beginning year-end 1950 are not in agreement with summarized State data, primarily because some State-chartered associations submit their reports on dates other than December 31. Includes Alaska, Guam, Hawaii, and Puerto Rico. See also *Historical Statistics*, series H 114 and H 123-132]

END OF YEAR	Number of associations	Total assets	Total mortgage loans—less pledged shares	Cash	U. S. Government obligations	Savings capital—private	Reserves and undivided profits	MORTGAGE LOANS MADE DURING YEAR			
								Total	New construction	Home purchase	Other purposes <sup>1</sup>
1920.....	8,633	2,520	(2)	(2)	(2)	1,741	(2)	(2)	(2)	(2)	(2)
1922.....	10,000	3,343	2,468	(2)	(2)	2,210	(2)	862	(2)	(2)	(2)
1925.....	12,403	5,509	4,204	(2)	(2)	3,811	(2)	1,620	(2)	(2)	(2)
1930.....	11,777	8,820	6,402	(2)	(2)	6,296	(2)	1,262	(2)	(2)	(2)
1935.....	10,266	5,875	3,292	(2)	(2)	4,254	(2)	564	(2)	(2)	(2)
1940.....	7,521	5,733	4,125	307	71	4,322	464	1,200	399	426	375
1945.....	6,149	8,747	5,376	450	2,420	7,365	644	1,913	180	1,358	375
1950.....	5,992	16,893	13,657	924	1,487	13,992	1,280	5,237	1,767	2,246	1,224
1953.....	6,012	26,733	21,962	1,479	1,920	22,846	1,901	7,767	2,475	3,488	1,804
1954.....	6,038	31,736	26,193	1,680	2,021	27,334	2,191	8,969	3,076	3,846	2,047
1955.....	6,071	37,710	31,461	2,067	2,342	32,192	2,557	11,432	4,041	5,241	2,150
1956 (prel.).....	6,123	43,098	35,870	2,142	2,798	37,302	2,970	10,545	3,772	4,727	2,046

<sup>1</sup> Comprises loans for repair, additions and alterations, refinancing, etc.    <sup>2</sup> Not available.

Source: Federal Home Loan Bank Board.

### No. 542.—FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION—SUMMARY OF INSURED INSTITUTIONS: 1945 TO 1956

[Money figures in millions of dollars. As of December 31; see headnote, table 541. Includes Alaska, Guam, Hawaii, and Puerto Rico]

ITEM	1945	1950	1951	1952	1953	1954	1955	1956
Number of associations.....	2,475	2,860	3,020	3,172	3,304	3,433	3,544	3,666
Total assets.....	6,123	13,091	16,204	19,656	23,593	28,367	34,198	39,333
Total mortgage loans, less pledged shares.....	3,747	11,181	13,229	16,085	19,517	23,558	28,686	32,919
Savings capital, private.....	5,211	11,374	13,653	16,732	20,252	24,529	29,241	34,152
FHLB advances.....	153	753	751	817	904	834	1,376	1,194
General reserves and undivided profits.....	389	955	1,150	1,361	1,598	1,876	2,246	2,637
Number of investors.....	4,384	8,111	9,354	10,806	12,323	13,773	15,627	17,764
Operations:								
New savings capital.....	1,877	4,543	5,667	7,103	8,662	10,372	12,521	14,346
Withdrawals.....	1,006	3,211	3,770	4,267	5,278	6,220	7,972	9,696
Mortgage loans made.....	1,449	4,352	4,501	5,848	6,984	8,176	10,437	9,695

Source: Federal Home Loan Bank Board.

### No. 543.—SAVINGS AND LOAN ASSOCIATIONS—FAILURES: 1920 TO 1955

[Money figures in thousands of dollars. See also *Historical Statistics*, series H 133-135]

YEAR	Number failed	Liabilities	Estimated loss	YEAR	Number failed	Liabilities	Estimated loss
1920.....	2	(1)	1	1939.....	183	84,901	27,040
1925.....	26	(1)	500	1940.....	129	69,560	6,744
1929.....	159	(1)	2,313	1941.....	44	8,576	1,052
1930.....	190	80,438	24,676	1942.....	18	8,919	1,789
1932.....	122	52,818	20,337	1943.....	11	1,484	261
1933.....	85	215,517	43,955	1944.....	5	2,503	155
1934.....	65	34,728	10,174	1945 and 1946.....	0	0	0
1935.....	239	31,946	15,782	1947.....	1	92	0
1936.....	144	20,316	9,052	1948 and 1949.....	0	0	0
1937.....	269	44,739	15,775	1950.....	1	50	0
1938.....	277	36,025	11,281	1951 to 1955.....	0	0	0

<sup>1</sup> Not available.

Source: United States Savings and Loan League, Chicago, Ill.; *Annual Statistical Report*.

# No. 544.—ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS, BY STATES AND OTHER AREAS: 1955

[Money figures in thousands of dollars. As of December 31; see headnote, table 541]

DISTRICT AND STATE OR OTHER AREA	Number of associations	Total assets	First mortgage loans outstanding	U. S. Gov- ernment and other securities	Savings capital— private	FHLB advances and other borrowed money	General reserves and un- divided profits
United States.....	6,071	37,596,069	31,408,167	2,471,975	32,108,257	1,533,818	2,533,842
<b>No. 1 Boston.....</b>	<b>333</b>	<b>2,344,221</b>	<b>1,970,265</b>	<b>160,288</b>	<b>1,994,262</b>	<b>89,580</b>	<b>177,272</b>
Connecticut.....	47	444,106	372,043	30,189	378,923	23,871	27,001
Maine.....	34	69,804	61,319	3,202	54,798	3,842	8,062
Massachusetts.....	209	1,518,541	1,266,734	108,380	1,291,747	51,442	117,276
New Hampshire.....	26	104,589	92,507	4,096	86,351	8,394	8,056
Rhode Island.....	8	175,786	150,250	12,276	155,428	1,048	14,388
Vermont.....	9	31,125	27,412	2,145	27,015	983	2,489
<b>No. 2 New York.....</b>	<b>707</b>	<b>4,487,375</b>	<b>3,740,109</b>	<b>354,538</b>	<b>3,916,083</b>	<b>170,242</b>	<b>277,935</b>
New Jersey.....	471	1,577,185	1,301,352	120,400	1,393,556	55,141	88,082
New York.....	235	2,879,988	2,413,354	234,138	2,498,918	112,184	188,534
Puerto Rico.....	1	30,202	25,403	-----	23,569	2,917	1,369
<b>No. 3 Pittsburgh.....</b>	<b>934</b>	<b>2,419,359</b>	<b>2,069,949</b>	<b>97,171</b>	<b>2,046,894</b>	<b>122,258</b>	<b>172,002</b>
Delaware.....	39	38,481	34,101	454	32,251	3,209	1,790
Pennsylvania.....	858	2,258,577	1,933,791	88,705	1,911,597	112,626	160,333
West Virginia.....	37	122,301	102,057	8,012	103,046	6,423	9,879
<b>No. 4 Greensboro.....</b>	<b>929</b>	<b>5,280,806</b>	<b>4,491,577</b>	<b>260,341</b>	<b>4,553,408</b>	<b>204,208</b>	<b>356,960</b>
Alabama.....	32	197,003	163,717	8,952	179,393	2,024	13,424
District of Columbia.....	28	734,784	649,065	21,313	623,580	29,023	53,421
Florida.....	82	1,351,357	1,105,927	89,117	1,179,811	56,468	77,778
Georgia.....	80	604,917	516,875	29,231	518,245	23,731	43,532
Maryland.....	383	905,168	767,121	53,104	757,568	32,884	66,497
North Carolina.....	180	740,740	645,318	32,020	649,485	24,656	50,322
South Carolina.....	76	363,504	313,439	13,831	316,448	15,951	23,343
Virginia.....	68	333,343	330,115	12,773	328,878	19,471	28,643
<b>No. 5 Cincinnati.....</b>	<b>761</b>	<b>4,932,650</b>	<b>3,914,200</b>	<b>460,786</b>	<b>4,251,381</b>	<b>108,377</b>	<b>368,968</b>
Kentucky.....	121	495,843	422,639	39,007	433,770	11,621	37,882
Ohio.....	596	4,041,447	3,151,628	399,434	3,468,337	81,135	307,583
Tennessee.....	44	305,360	339,933	22,345	349,274	15,621	23,503
<b>No. 6 Indianapolis.....</b>	<b>302</b>	<b>2,012,022</b>	<b>1,616,918</b>	<b>145,814</b>	<b>1,756,792</b>	<b>64,737</b>	<b>150,277</b>
Indiana.....	229	1,092,938	881,720	88,862	950,905	41,033	85,821
Michigan.....	73	919,084	735,198	56,952	805,887	23,654	64,456
<b>No. 7 Chicago.....</b>	<b>731</b>	<b>4,506,647</b>	<b>3,748,789</b>	<b>309,505</b>	<b>3,748,384</b>	<b>223,170</b>	<b>285,903</b>
Illinois.....	577	3,526,026	2,908,889	242,137	2,917,303	192,740	223,426
Wisconsin.....	154	980,621	839,900	67,368	881,081	30,430	62,477
<b>No. 8 Des Moines.....</b>	<b>354</b>	<b>2,278,728</b>	<b>1,940,593</b>	<b>126,791</b>	<b>1,976,004</b>	<b>115,442</b>	<b>129,877</b>
Iowa.....	92	434,358	364,267	26,322	372,061	26,472	25,675
Minnesota.....	76	821,861	702,559	61,769	728,077	29,585	43,680
Missouri.....	157	886,081	758,217	31,134	759,966	50,209	52,472
North Dakota.....	15	99,498	84,031	6,137	84,237	6,983	6,124
South Dakota.....	14	36,930	31,519	1,429	31,663	2,193	1,926
<b>No. 9 Little Rock.....</b>	<b>367</b>	<b>2,011,924</b>	<b>1,726,863</b>	<b>105,501</b>	<b>1,736,577</b>	<b>99,524</b>	<b>126,096</b>
Arkansas.....	46	152,299	133,928	6,097	133,474	4,937	10,333
Louisiana.....	76	499,493	435,204	28,060	425,612	26,561	38,111
Mississippi.....	42	146,337	127,646	7,237	129,938	6,015	8,980
New Mexico.....	22	88,206	75,607	3,929	77,382	3,107	5,884
Texas.....	181	1,125,589	954,478	60,178	970,171	58,904	62,788
<b>No. 10 Topeka.....</b>	<b>271</b>	<b>1,565,550</b>	<b>1,315,705</b>	<b>127,943</b>	<b>1,339,932</b>	<b>63,210</b>	<b>104,136</b>
Colorado.....	53	425,564	351,210	36,138	362,626	17,648	25,438
Kansas.....	103	458,626	392,488	30,054	381,043	27,316	30,513
Nebraska.....	56	274,247	218,859	38,567	237,270	6,965	18,626
Oklahoma.....	59	407,113	353,148	23,184	358,993	11,281	29,559
<b>No. 11 San Francisco.....</b>	<b>382</b>	<b>5,756,787</b>	<b>4,873,199</b>	<b>323,297</b>	<b>4,788,540</b>	<b>273,070</b>	<b>384,366</b>
Alaska.....	1	2,626	1,970	350	2,304	85	159
Arizona.....	8	135,125	112,450	4,142	108,640	14,094	6,661
California.....	213	4,146,337	3,544,618	189,746	3,412,911	200,224	283,609
Guam.....	1	1,093	1,017	-----	662	151	34
Hawaii.....	8	69,244	61,193	3,181	59,870	2,429	4,436
Idaho.....	10	76,300	63,204	5,983	65,045	3,285	5,546
Montana.....	20	72,396	59,247	6,846	65,557	732	4,536
Nevada.....	4	27,065	22,264	913	22,815	495	2,432
Oregon.....	26	242,113	196,812	24,079	208,729	8,563	13,919
Utah.....	21	200,516	171,508	10,517	161,074	13,306	12,890
Washington.....	60	740,664	608,426	74,518	643,545	29,208	46,425
Wyoming.....	10	42,908	35,490	3,022	37,388	497	3,719

Source: Federal Home Loan Bank Board; annual study, *Trends in the Savings and Loan Field*.

# No. 545.—INVESTMENTS OF INDIVIDUALS IN SAVINGS ACCOUNTS, U. S. SAVINGS BONDS AND LIFE INSURANCE RESERVES: 1920 TO 1956

[In millions of dollars. As of December 31]

YEAR	Total	SAVINGS ACCOUNTS					U. S. savings bonds <sup>6</sup>	Life insurance reserves <sup>7</sup>	Net increase during year
		Savings and loan assns. <sup>1</sup>	Mutual savings banks <sup>2</sup>	Commercial banks <sup>3</sup>	Postal savings <sup>4</sup>	Credit unions <sup>5</sup>			
1920.....	23,515	1,741	4,806	10,546	166	7	761	5,488	-----
1929.....	47,206	6,237	8,797	19,165	169	37	-----	12,801	1,347
1930.....	48,304	6,296	9,384	18,647	250	37	-----	13,690	1,093
1933.....	41,113	4,750	9,506	10,979	1,229	36	-----	14,613	-1,470
1935.....	45,614	4,254	9,829	12,899	1,229	47	153	17,203	2,533
1940.....	59,383	4,322	10,618	15,403	1,342	235	2,800	24,663	3,499
1945.....	136,448	7,365	15,332	29,929	3,013	400	42,900	37,509	19,749
1950.....	176,800	13,992	20,002	35,200	3,035	901	49,600	53,630	5,897
1952.....	195,450	19,195	22,578	39,331	2,650	1,356	49,200	61,140	11,741
1953.....	207,899	22,846	24,345	42,001	2,466	1,691	49,400	65,150	12,449
1954.....	221,927	27,334	26,285	44,746	2,240	2,022	50,000	69,300	14,028
1955.....	234,973	32,192	28,113	46,331	1,990	2,447	50,200	73,700	13,046
1956 (prel.).....	249,060	37,302	29,938	48,600	1,720	2,900	50,200	78,400	14,087

<sup>1</sup> Comprises savings accounts, deposits, and investment certificates. Excludes shares pledged against mortgage loans or investments by U. S. Government. Source: Federal Home Loan Bank Board.

<sup>2</sup> Time deposits. Source: Comptroller of the Currency, 1920; National Association of Mutual Savings Banks, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

<sup>3</sup> Time deposits of individuals, partnerships, and corporations. Source: Comptroller of the Currency, 1920-45; and Federal Deposit Insurance Corporation, 1950 to date.

<sup>4</sup> Outstanding principal and accrued interest due depositors. Source: Post Office Department.

<sup>5</sup> Share capital and members' deposits. Source: Department of Health, Education, and Welfare.

<sup>6</sup> Current redemption value of savings held by individuals at year-end: War Savings Securities, 1920; and U. S. Savings Bonds, 1935 to date. Source: Treasury Department.

<sup>7</sup> Accumulations in U. S. legal reserve life insurance companies include reserves plus dividends left to accumulate, minus premium notes and policy loans. Source: Institute of Life Insurance.

Source: Federal Home Loan Bank Board.

## No. 546.—SAVING BY INDIVIDUALS IN THE UNITED STATES: 1951 TO 1956

[In billions of dollars. Includes unincorporated business saving; excludes corporate and Government saving. For data prior to 1951, see 1955 *Statistical Abstract*, table 534. "Change in net claims" designated "liquid saving" in earlier series]

TYPE	1951	1952	1953	1954	1955	1956
Gross saving.....	49.7	51.3	52.7	53.0	60.6	64.7
Excluding government insurance.....	45.5	46.9	49.4	50.3	57.5	61.0
Change in net claims.....	10.9	12.9	10.4	9.3	7.6	14.6
Excluding government insurance.....	6.7	8.5	7.2	6.7	4.5	10.8
Liquid saving.....	8.8	12.9	11.4	9.5	14.9	16.8
Currency and deposits.....	6.0	7.1	4.8	5.8	4.6	4.5
Currency.....	.8	1.1	.6	-.3	.4	( <sup>1</sup> )
Demand deposits.....	3.1	1.5	-.4	1.4	.6	.2
Time and savings deposits <sup>2</sup> .....	2.2	4.5	4.6	4.7	3.5	4.4
Savings and loan associations.....	2.1	3.1	3.6	4.4	4.8	5.1
Securities <sup>3</sup> .....	.7	2.7	3.0	-.7	5.6	7.2
U. S. Savings bonds.....	-.5	.1	.2	.6	.3	-.1
Other U. S. Government.....	-.8	-.1	( <sup>1</sup> )	-1.7	1.8	1.8
State and local government.....	.4	1.0	1.7	.5	1.4	1.9
Corporate and other.....	1.5	1.8	1.1	-.1	2.1	3.5
Insurance and pension reserves:						
Private insurance and pension reserves.....	5.4	6.5	6.8	7.3	7.6	7.7
Insurance reserves.....	3.1	3.8	3.9	4.2	4.2	4.3
Insured pension reserves.....	1.0	1.1	1.1	1.2	1.3	1.2
Noninsured pension funds.....	1.4	1.6	1.7	1.9	2.1	2.2
Government insurance <sup>4</sup> .....	4.2	4.4	3.2	2.6	3.1	3.7
Increase in individuals' debts.....	7.6	10.9	10.9	10.2	18.0	13.6
Mortgage debt <sup>5</sup> .....	6.6	6.5	7.3	9.2	11.9	10.6
Consumer indebtedness <sup>6</sup> .....	1.0	4.4	3.6	1.0	6.1	3.1
Nonfarm homes <sup>7</sup> .....	10.2	10.3	10.9	12.5	15.3	14.1
Construction and equipment of nonprofit institutions.....	1.5	1.4	1.5	1.9	2.0	2.1
Consumer expenditures for durable goods.....	27.1	26.6	29.8	29.4	35.7	34.0

<sup>1</sup> Less than \$50,000,000.

<sup>2</sup> Includes shares and deposits in credit unions and Postal Savings System.

<sup>3</sup> After deducting change in bank loans made for the purpose of purchasing or carrying securities.

<sup>4</sup> Includes Social Security funds and State and local retirement systems.

<sup>5</sup> Mortgage debt to institutions on one- to four-family nonfarm dwellings.

<sup>6</sup> Consumer debt owed to corporations, largely attributable to purchases of automobiles and other durable consumers goods, although including some debt arising from purchases of consumption goods. The other segments of individuals' debt have been allocated to the assets to which they pertain, viz., saving in insurance and securities.

<sup>7</sup> Construction of one- to four-family nonfarm dwellings less net acquisitions of properties by nonindividuals. Source: Securities and Exchange Commission; data are published quarterly in *Volume and Composition of Individuals' Saving*, and in the *Statistical Bulletin*.

# No. 547.—POSTAL SAVINGS BUSINESS—SUMMARY: 1930 TO 1956

[As of June 30. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics*, series N 109-113]

ITEM	1930	1935	1940	1945	1950	1955	1956
Depositories in operation, total.....	6,795	8,111	7,980	8,050	8,235	7,750	7,622
Offices.....	5,998	7,801	7,172	7,162	7,215	6,708	6,623
Branches and stations.....	797	810	808	888	1,020	1,042	999
Deposits.....\$1,000.....	159,959	944,960	923,266	1,739,341	1,827,913	1,140,503	606,100
Withdrawals.....\$1,000.....	138,332	938,017	892,149	1,113,902	2,007,999	1,383,926	848,627
Balance to credit of depositors <sup>1</sup> \$1,000.....	175,272	1,204,863	1,293,409	2,659,575	3,097,316	2,007,996	1,765,470
Number of depositors <sup>1</sup> .....	466,401	2,598,391	2,816,408	3,921,937	3,779,784	2,711,110	2,482,025
Average principal per depositor.....	\$376	\$464	\$459	\$678	\$819	\$741	\$711
Balance on deposit in banks..\$1,000.....	148,255	384,510	43,132	7,904	9,507	30,831	29,651

<sup>1</sup> Includes accounts shown on balance sheet as unclaimed.

Source: Post Office Department, Office of the Postmaster General; *Annual Report of the Postmaster General*, and records.

# No. 548.—STATE-CHARTERED AND FEDERALLY CHARTERED CREDIT UNIONS—SUMMARY: 1937 TO 1955

[Data for State-chartered unions as furnished by State officials charged with supervision of State credit unions to the Bureau of Federal Credit Unions, the agency responsible for supervising Federally chartered credit unions]

YEAR	CREDIT UNIONS REPORTING <sup>1</sup>			MEMBERS (1,000)			AMOUNTS OF LOANS OUTSTANDING AT END OF YEAR (\$1,000,000)			ASSETS (\$1,000,000)		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1937.....	5,424	3,128	2,296	1,538	1,056	482	78.0	62.3	15.7	116.3	97.1	19.2
1938.....	6,730	3,977	2,753	1,868	1,237	631	108.0	84.1	23.8	147.3	117.7	29.6
1939.....	7,849	4,677	3,172	2,309	1,459	850	149.0	111.3	37.7	193.6	145.8	47.8
1940.....	8,914	5,175	3,739	2,827	1,700	1,126	190.5	134.7	55.8	253.1	180.6	72.5
1941.....	9,650	5,506	4,144	3,304	1,908	1,397	219.9	150.6	69.2	322.2	216.6	105.7
1942.....	9,470	5,400	4,070	3,145	1,797	1,348	148.8	105.9	42.9	340.3	221.1	119.2
1943.....	8,983	5,124	3,859	3,024	1,721	1,302	122.5	87.2	35.2	355.3	228.3	126.9
1944.....	8,702	4,907	3,795	2,934	1,630	1,304	121.0	86.6	34.4	397.9	253.7	144.3
1945.....	8,615	4,858	3,757	2,843	1,626	1,217	126.3	91.1	35.2	434.6	281.5	153.1
1946.....	8,715	4,954	3,761	3,020	1,718	1,302	187.5	130.7	56.8	495.2	322.1	173.2
1947.....	8,942	5,097	3,845	3,340	1,894	1,446	279.9	188.6	91.4	591.1	380.8	210.4
1948.....	9,329	5,271	4,058	3,749	2,121	1,628	398.4	260.7	137.6	701.5	443.0	258.4
1949.....	9,897	5,402	4,495	4,091	2,271	1,820	515.6	329.4	186.2	827.1	510.7	316.4
1950.....	10,569	5,585	4,984	4,609	2,483	2,127	679.9	416.1	263.7	1,005.0	599.2	405.8
1951.....	11,284	5,886	5,398	5,196	2,732	2,464	747.1	447.3	299.8	1,198.3	693.6	504.7
1952.....	12,249	6,324	5,925	5,888	3,035	2,853	985.0	570.0	415.1	1,516.1	853.7	662.4
1953.....	13,564	6,986	6,578	6,636	3,380	3,255	1,307.5	732.5	574.0	1,895.1	1,040.9	854.2
1954.....	14,966	7,739	7,227	7,370	3,772	3,599	1,558.9	877.0	682.0	2,274.1	1,241.0	1,033.2
1955.....	16,179	8,373	7,806	8,154	4,122	4,032	1,935.9	1,072.8	863.0	2,744.3	1,476.8	1,267.4

<sup>1</sup> Does not represent total number of credit unions chartered; reports are not received from all credit unions in operation, and some credit unions are inactive. From 1945 to 1955 the number of Federal credit unions reporting is the same as the number in operation.

Source: Department of Health, Education, and Welfare, Social Security Administration; *Report of Operations, Federal Credit Unions*, and *Social Security Bulletin*.

# No. 549.—SHORT- AND INTERMEDIATE-TERM CONSUMER CREDIT, BY MAJOR PARTS: 1939 TO 1956

[In millions of dollars. As of December 31. Estimated amounts outstanding]

YEAR	Total	INSTALLMENT CREDIT					NONINSTALLMENT CREDIT			
		Total	Auto- mobile paper <sup>1</sup>	Other con- sumer goods paper <sup>1</sup>	Repair and mod- erniza- tion loans <sup>2</sup>	Per- sonal loans	Total	Single- pay- ment loans	Charge ac- counts	Service credit
1939.....	7,222	4,503	1,497	1,620	298	1,088	2,719	787	1,414	518
1940.....	8,338	5,514	2,071	1,827	371	1,245	2,824	800	1,471	553
1942.....	5,983	3,166	742	1,195	255	974	2,817	713	1,444	660
1943.....	4,901	2,136	355	819	130	832	2,765	613	1,440	712
1944.....	5,111	2,176	397	791	119	869	2,935	624	1,517	794
1945.....	5,665	2,462	455	816	182	1,009	3,203	746	1,612	845
1946.....	8,384	4,172	981	1,290	405	1,496	4,212	1,122	2,076	1,014
1947.....	11,570	6,695	1,924	2,143	718	1,910	4,875	1,356	2,353	1,166
1948.....	14,398	8,996	3,018	2,901	853	2,224	5,402	1,445	2,673	1,284
1949.....	17,305	11,590	4,555	3,706	898	2,431	5,715	1,532	2,795	1,388
1950.....	21,395	14,703	6,074	4,799	1,016	2,814	6,692	1,821	3,291	1,580
1951.....	22,617	15,294	5,972	4,880	1,085	3,357	7,323	1,934	3,605	1,784
1952.....	27,401	19,403	7,733	6,174	1,385	4,111	7,998	2,120	4,011	1,867
1953.....	31,243	23,005	9,835	6,779	1,610	4,781	8,238	2,187	4,124	1,927
1954.....	32,292	23,568	9,809	6,751	1,616	5,392	8,724	2,408	4,308	2,008
1955.....	38,648	29,020	13,468	7,628	1,670	6,256	9,628	2,992	4,544	2,092
1956.....	41,863	31,552	14,436	8,139	1,793	7,184	10,311	3,421	4,702	2,188

<sup>1</sup> Comprises credit for purchases (which may be used in part for business), whether held by retail outlets or financial institutions.

<sup>2</sup> Comprises only repair and modernization loans held by financial institutions; such loans held by retail outlets are included in "Other consumer goods paper."

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

# No. 550.—CONSUMER INSTALLMENT CREDIT, BY HOLDER: 1939 TO 1956

[In millions of dollars. As of December 31. Estimated amounts outstanding]

YEAR	Total install- ment credit	FINANCIAL INSTITUTIONS						RETAIL OUTLETS					
		Total	Com- mer- cial banks	Sales finance com- panies	Credit unions	Con- sumer finance com- panies <sup>1</sup>	Other <sup>1</sup>	Total	De- part- ment stores <sup>2</sup>	Furni- ture stores	House- hold appli- ance stores	Auto- mobile deal- ers <sup>3</sup>	Other
1939.....	4,503	3,065	1,079	1,197	132	-----	657	1,438	354	439	183	123	339
1940.....	5,514	3,918	1,452	1,575	171	-----	720	1,596	394	474	196	167	365
1942.....	3,166	2,176	862	588	128	-----	598	990	181	331	111	53	314
1943.....	2,136	1,413	532	252	103	-----	526	723	127	235	37	31	293
1944.....	2,176	1,486	574	262	99	-----	551	690	127	230	19	33	281
1945.....	2,462	1,776	745	300	102	-----	629	686	131	240	17	28	270
1946.....	4,172	3,235	1,567	677	151	-----	840	937	209	319	38	47	324
1947.....	6,695	5,255	2,625	1,355	235	-----	1,040	1,440	379	474	79	101	407
1948.....	8,996	7,120	3,529	2,011	334	-----	1,246	1,876	470	604	127	159	516
1949.....	11,590	9,257	4,439	2,944	438	-----	1,436	2,333	506	740	178	236	583
1950.....	14,703	11,805	5,798	3,711	590	1,286	420	2,808	746	827	267	287	771
1951.....	15,294	12,124	5,771	3,654	635	1,555	509	3,170	924	810	243	290	903
1952.....	19,403	15,581	7,524	4,711	837	1,866	643	3,822	1,107	943	301	389	1,032
1953.....	23,005	18,963	8,998	5,927	1,124	2,137	777	4,042	1,064	1,004	377	527	1,070
1954.....	23,568	19,450	8,796	6,144	1,342	2,257	911	4,118	1,242	984	377	463	1,052
1955.....	29,020	24,441	10,601	8,443	1,680	2,656	1,061	4,579	1,511	1,052	381	535	1,100
1956.....	31,552	27,038	11,682	9,100	2,048	3,049	1,159	4,514	1,407	1,020	378	572	1,137

<sup>1</sup> Consumer finance companies included with "Other" financial institutions until September 1950.

<sup>2</sup> Includes mail-order houses.

<sup>3</sup> Comprises automobile paper; other installment credit held by automobile dealers is included with "Other" retail outlets.

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

**No. 551.—CONSUMER INSTALLMENT CREDIT HELD BY FINANCIAL INSTITUTIONS,  
BY TYPE OF CREDIT: 1940 TO 1956**

[In millions of dollars. As of December 31. Estimated amounts outstanding]

HOLDER AND TYPE OF CREDIT	1940	1945	1950	1951	1952	1953	1954	1955	1956
<b>Held by commercial banks.....</b>	<b>1,452</b>	<b>745</b>	<b>5,798</b>	<b>5,771</b>	<b>7,524</b>	<b>8,998</b>	<b>8,796</b>	<b>10,601</b>	<b>11,682</b>
Automobile paper.....	615	209	2,471	2,446	3,262	4,082	3,937	5,305	5,760
Purchased.....	339	66	1,177	1,135	1,633	2,215	2,289	3,243	3,579
Direct.....	276	143	1,294	1,311	1,629	1,867	1,688	2,062	2,181
Other consumer goods paper.....	232	114	1,456	1,315	1,751	2,078	1,880	2,042	2,388
Repair and modernization loans.....	165	110	834	988	1,137	1,317	1,303	1,338	1,429
Personal loans.....	440	312	1,037	1,122	1,374	1,521	1,676	1,916	2,105
<b>Held by sales finance companies.....</b>	<b>1,575</b>	<b>300</b>	<b>3,711</b>	<b>3,654</b>	<b>4,711</b>	<b>5,927</b>	<b>6,144</b>	<b>8,443</b>	<b>9,100</b>
Automobile paper.....	1,187	164	2,956	2,863	3,630	4,688	4,870	6,919	7,283
Other consumer goods paper.....	136	24	532	452	680	816	841	1,034	1,227
Repair and modernization loans.....	190	58	61	63	60	46	81	25	23
Personal loans.....	62	54	162	276	341	377	402	465	567
<b>Held by other financial institutions.....</b>	<b>891</b>	<b>731</b>	<b>2,296</b>	<b>2,699</b>	<b>3,346</b>	<b>4,038</b>	<b>4,510</b>	<b>5,397</b>	<b>6,256</b>
Automobile paper.....	102	54	360	373	452	538	539	709	821
Other consumer goods paper.....	30	20	200	233	310	370	375	506	582
Repair and modernization loans.....	16	14	121	134	188	247	282	307	341
Personal loans.....	743	643	1,615	1,959	2,396	2,883	3,314	3,875	4,512

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

**No. 552.—MONEY MARKET RATES: 1890 TO 1956**

[Percent per annum. See also *Historical Statistics*, series N 185-187, for data on prime commercial paper, stock exchange time loans, and call loan renewals]

YEARLY AVERAGE	Prime commercial paper, 4 to 6 months <sup>1</sup>	Finance company paper placed directly, 3 to 6 months <sup>2</sup>	Prime bankers' accept- ances, 90 days <sup>1</sup>	Stock exchange time loans, 90 days <sup>1</sup>	Stock exchange call loan renewals <sup>2</sup>	U. S. GOVERNMENT SECURITIES (TAXABLE)			
						3-month bills		9- to 12- month issues <sup>4</sup>	3- to 5- year issues <sup>5</sup>
						Market yield	Rate on new issues <sup>3</sup>		
1890.....	6.91	-----	-----	5.31	5.84	-----	-----	-----	-----
1900.....	5.71	-----	-----	3.64	2.94	-----	-----	-----	-----
1910.....	5.72	-----	-----	4.03	2.98	-----	-----	-----	-----
1920.....	7.50	-----	6.06	8.06	7.74	-----	-----	-----	-----
1930.....	3.59	-----	2.48	3.26	2.94	-----	-----	-----	-----
1940.....	0.56	0.75	0.44	1.25	1.00	-----	0.014	-----	-----
1945.....	0.75	0.63	0.44	1.25	1.00	-----	0.375	0.81	1.18
1950.....	1.45	1.41	1.15	1.59	1.63	1.20	1.218	1.26	1.40
1952.....	2.33	2.16	1.75	2.42	2.48	1.72	1.766	1.81	2.13
1953.....	2.52	2.33	1.87	2.85	3.06	1.90	1.931	2.07	2.56
1954.....	1.58	1.42	1.35	2.80	3.05	0.94	0.953	0.92	1.82
1955.....	2.18	1.97	1.71	3.01	3.20	1.73	1.753	1.89	2.50
1956.....	3.31	3.06	2.64	3.89	4.03	2.62	2.658	2.83	3.12

<sup>1</sup> Beginning with January 1941, data are averages of daily prevailing rates. Prior to that time data are averages of weekly prevailing rates.

<sup>2</sup> Data are averages of daily prevailing rates.

<sup>3</sup> Tax-exempt bills prior to March 1941.

<sup>4</sup> Comprises certificates of indebtedness and selected note and bond issues.

<sup>5</sup> Comprises selected note and bond issues.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and records.



**No. 553.—BUSINESS LOAN RATES—AVERAGES OF INTEREST RATES CHARGED ON SHORT-TERM LOANS TO BUSINESSES, BY BANKS IN SELECTED CITIES AND BY SIZE OF LOAN: 1940 TO 1956**

[Percent per annum. Estimates based on statistics reported by large banks in 19 leading cities. Short-term loans comprise loans maturing in one year or less. "Interest rate," as used here, includes discount rates. See also *Historical Statistics*, series N 188-191]

YEAR	Average, 19 cities	New York City	7 other Northern and Eastern cities	11 South- ern and Western cities	SIZE OF LOAN			
					\$1,000 to \$10,000	\$10,000 to \$100,000	\$100,000 to \$200,000	\$200,000 and over
1940.....	2.1	1.8	2.0	2.5	4.3	3.0	2.0	1.8
1945.....	2.2	2.0	2.5	2.5	4.3	3.2	2.3	2.0
1950.....	2.7	2.4	2.7	3.2	4.5	3.6	3.0	2.4
1951.....	3.1	2.8	3.1	3.5	4.7	4.0	3.4	2.9
1952.....	3.5	3.3	3.5	3.8	4.9	4.2	3.7	3.3
1953.....	3.7	3.5	3.7	4.0	5.0	4.4	3.9	3.5
1954.....	3.6	3.4	3.6	4.0	5.0	4.3	3.9	3.4
1955.....	3.7	3.5	3.7	4.0	5.0	4.4	4.0	3.5
1956.....	4.2	4.0	4.2	4.4	5.2	4.8	4.4	4.0

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

**No. 554.—MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1934 TO 1957**

[Prescribed by Board of Governors of the Federal Reserve System in accordance with Securities Exchange Act of 1934. Regulations limit the amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at the time of the extension; the margin requirement is the difference between the market value (100 percent) and the maximum loan value. Data shown here are for regular accounts]

EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)			EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)		
	For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks		For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks
Oct. 1, 1934.....	<sup>1</sup> 25-45	( <sup>2</sup> )	-----	Feb. 1, 1947.....	75	75	75
Feb. 1, 1936.....	<sup>1</sup> 25-55	( <sup>2</sup> )	-----	Mar. 30, 1949.....	50	50	50
Apr. 1, 1936.....	55	( <sup>2</sup> )	<sup>3</sup> 55	Jan. 17, 1951.....	75	75	75
Nov. 1, 1937.....	40	50	40	Feb. 20, 1953 <sup>4</sup> .....	50	50	50
Feb. 5, 1945.....	50	50	50	Jan. 4, 1955 <sup>4</sup> .....	60	60	60
July 5, 1945.....	75	75	75	Apr. 23, 1955.....	70	70	70
Jan. 21, 1946.....	100	100	100	In effect Mar. 1, 1957.....	70	70	70

<sup>1</sup> Exact requirement on each security determined by relation of its current market price to its lowest price since July 1, 1933.

<sup>2</sup> Requirement prior to Nov. 1, 1937, was margin "customarily required" by broker.

<sup>3</sup> Effective May 1, 1936. <sup>4</sup> Effective after the close of business.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

**No. 555.—SECURITIES LISTED ON NEW YORK STOCK EXCHANGE—VALUES AND AVERAGE PRICE: 1940 TO 1957**

[Value, except average price, in millions of dollars. As of January 1]

YEAR	BONDS <sup>1</sup>			STOCKS			YEAR	BONDS <sup>1</sup>			STOCKS		
	Face value	Mar- ket value	Aver- age price	Shares (mil- lions)	Mar- ket value	Aver- age price		Face value	Mar- ket value	Aver- age price	Shares (mil- lions)	Mar- ket value	Aver- age price
1940..	54,067	49,920	\$92.33	1,435	46,468	\$32.37	1950..	125,410	128,464	\$102.43	2,166	76,292	\$35.22
1943..	72,993	70,534	96.70	1,471	38,812	26.39	1951..	114,889	115,952	100.93	2,353	93,807	39.87
1944..	90,841	90,274	99.33	1,459	47,007	31.97	1952..	98,158	95,634	97.43	2,616	109,484	41.85
1945..	111,116	112,621	101.35	1,492	55,512	37.21	1953..	102,502	100,256	97.81	2,788	120,536	43.23
1946..	138,085	143,111	103.64	1,592	73,765	46.33	1954..	101,539	99,828	98.32	2,927	117,257	40.06
1947..	137,165	140,793	102.64	1,771	68,595	38.73	1955..	106,438	106,517	100.07	3,174	169,149	53.29
1948..	136,727	136,207	99.62	1,907	68,813	35.82	1956..	107,898	104,750	97.08	3,836	207,699	54.14
1949..	131,068	131,306	100.18	2,018	67,048	33.22	1957..	108,109	99,022	91.59	4,462	219,176	49.12

<sup>1</sup> Beginning 1948, figures include bonds of International Bank for Reconstruction and Development. These bonds included also in computing average price of all listed bonds.

Source: New York Stock Exchange, New York, N. Y.; *Year Book*. Published currently by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

## No. 556.—SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES: 1940 TO 1956

[All money figures in millions of dollars; number of shares of stock in millions. Stock sales include rights and warrants and cover actual volume of sales as distinguished from ticker or "reported" volume in table 557]

YEAR	ALL REGISTERED EXCHANGES					NEW YORK STOCK EXCHANGE				
	Market value of all sales	Stocks		Bonds		Market value of all sales	Stocks		Bonds	
		Shares	Market value	Par value	Market value		Shares	Market value	Par value	Market value
1940.....	9,726	377	8,412	2,081	1,314	8,223	285	7,171	1,760	1,053
1945.....	18,112	767	16,270	2,691	1,842	15,190	507	13,474	2,509	1,716
1947.....	12,541	512	11,587	1,274	954	10,617	358	9,742	1,176	875
1948.....	13,749	570	12,904	1,172	846	11,731	413	10,932	1,110	798
1949.....	11,443	516	10,740	933	703	9,674	380	9,012	880	662
1950.....	22,840	892	21,802	1,278	1,038	19,735	682	18,735	1,228	1,000
1951.....	22,127	863	21,302	955	825	19,013	643	18,215	915	797
1952.....	18,179	732	17,388	899	791	15,531	522	14,761	868	769
1953.....	17,488	716	16,708	909	781	15,010	520	14,250	875	760
1954.....	29,156	1,053	28,130	1,121	1,025	25,267	749	24,264	1,089	1,003
1955.....	39,261	1,320	38,029	1,261	1,231	34,038	910	32,830	1,226	1,207
1956.....	36,360	1,182	35,133	1,253	1,227	31,064	784	29,855	1,229	1,209

Source: Securities and Exchange Commission; *Statistical Bulletin*, published monthly.

## No. 557.—SALES ON NEW YORK STOCK EXCHANGE—VOLUME: 1910 TO 1956

[See also *Historical Statistics*, series N 228-232]

YEAR	Stocks, mil- lions of shares <sup>1</sup>	BONDS, PAR VALUE (millions of dollars) <sup>2</sup>				YEAR	Stocks, mil- lions of shares <sup>1</sup>	BONDS, PAR VALUE (millions of dollars) <sup>2</sup>			
		Total	Corpo- rate	U. S. Gov- ern- ment	State, munic- ipal, foreign			Total <sup>3</sup>	Corpo- rate	U. S. Gov- ern- ment	State, munic- ipal, foreign <sup>3</sup>
1910.....	164	635	592	( <sup>4</sup> )	43	1945.....	378	2,262	2,148	8	106
1915.....	173	961	907	3	51	1946.....	364	1,304	1,265	19	81
1920.....	227	3,977	327	2,861	289	1947.....	254	1,076	970	3	102
1925.....	454	3,384	2,332	391	661	1948.....	295	1,014	925	1	87
1929.....	1,125	2,982	2,182	142	658	1949.....	271	818	725	( <sup>4</sup> )	93
1930.....	810	2,764	1,927	116	721	1950.....	525	1,112	1,008	( <sup>4</sup> )	103
1932.....	425	2,967	1,642	570	755	1951.....	444	824	730	2	82
1933.....	655	3,369	2,099	501	769	1952.....	338	773	693	( <sup>4</sup> )	90
1935.....	382	3,339	2,287	674	378	1953.....	355	776	683	( <sup>4</sup> )	93
1940.....	208	1,669	1,414	39	216	1954.....	573	980	856	( <sup>4</sup> )	124
1943.....	279	3,255	3,130	4	120	1955.....	650	1,046	962	( <sup>4</sup> )	84
1944.....	263	2,695	2,585	6	104	1956.....	556	1,069	1,013	( <sup>4</sup> )	56

<sup>1</sup> Data cover ticker or "reported" volume which excludes odd-lots, stopped sales, private sales, split openings, crossed transactions, and errors of omission. Totals are therefore less than the actual volume shown in table 556.

<sup>2</sup> Exclusive of stopped sales.

<sup>3</sup> Beginning July 1947, includes bonds of the International Bank for Reconstruction and Development.

<sup>4</sup> Less than \$500,000.

Source: *Commercial and Financial Chronicle*, New York, N. Y.

## No. 558.—PRINCIPAL COMMODITY FUTURES—VOLUME OF TRADING ON ALL CONTRACT MARKETS: 1940 TO 1956

[For years ending June 30. Compiled from daily reports of all clearing members of each contract market]

YEAR	Wheat (1,000,000 bushels)	Corn (1,000,000 bushels)	Oats (1,000,000 bushels)	Rye (1,000,000 bushels)	Soybeans (1,000,000 bushels)	Cotton (1,000 bales)	Eggs (carlots)
1940.....	8,375.0	1,391.9	431.4	409.3	118.2	44,561	49,271
1945.....	2,425.0	491.3	1,090.2	3,978.6	( <sup>1</sup> )	37,813	40,729
1946.....	1,474.0	117.6	2,438.8	1,963.5	( <sup>1</sup> )	60,353	79,357
1947.....	2,322.4	2,608.9	3,905.6	0.2	( <sup>1</sup> )	110,248	135,325
1948.....	5,768.1	3,798.8	2,668.6	21.1	40.2	110,583	125,020
1949.....	4,514.9	3,678.3	1,175.7	125.4	1,537.7	63,385	91,191
1950.....	4,202.0	2,013.4	1,048.2	581.6	3,613.9	52,697	56,938
1951.....	4,675.7	2,236.6	1,617.3	576.2	2,952.6	79,067	148,811
1952.....	4,341.7	2,639.6	2,239.2	426.6	2,953.2	94,887	90,005
1953.....	3,780.5	2,811.2	2,421.2	703.0	3,346.3	91,335	145,588
1954.....	4,763.3	2,344.0	1,232.5	724.6	5,148.0	44,886	149,103
1955.....	3,969.1	2,213.5	757.6	815.4	4,952.2	50,395	258,507
1956.....	4,180.6	2,762.0	687.3	574.1	5,541.8	39,594	425,900

<sup>1</sup> Trading suspended.

Source: Department of Agriculture, Commodity Exchange Authority; annual report, *Commodity Futures Statistics*.

## No. 559.—SECURITIES—SALES EFFECTED ON SECURITIES EXCHANGES: 1951 to 1956

[In thousands. Value and volume of sales effected on registered securities exchanges are reported in connection with fees paid under sec. 31 of the Securities Exchange Act of 1934. For most exchanges, figures represent transactions cleared during year]

EXCHANGE	Total market value	STOCKS <sup>1</sup>		BONDS <sup>2</sup>		RIGHTS AND WARRANTS	
		Market value	Number of shares	Market value	Principal amount	Market value	Number of units
1951.....	22,127,166	21,256,671	786,132	825,006	955,294	45,489	76,650
1952.....	18,178,365	17,327,702	626,922	791,442	899,125	59,221	104,601
1953.....	17,488,453	16,660,515	633,532	780,782	909,032	47,155	82,123
1954.....	29,156,725	28,075,114	993,876	1,026,318	1,121,048	55,294	58,987
1955.....	39,260,611	37,868,054	1,212,369	1,231,372	1,261,489	161,135	108,017
1956							
All registered exchanges.....	36,359,779	35,018,892	1,083,789	1,226,986	1,252,598	113,902	97,873
American.....	2,748,794	2,695,969	241,774	17,434	22,531	35,451	6,634
Boston.....	279,888	277,706	5,238	—	—	2,182	347
Cincinnati.....	28,516	28,162	550	299	529	56	50
Detroit.....	146,592	140,041	4,960	4	—	551	816
Los Angeles.....	345,201	344,109	17,148	19	4	1,088	800
Midwest.....	966,472	964,448	25,757	15	21	2,006	1,735
New Orleans.....	1,910	1,901	70	—	—	1	5
New York Stock.....	31,063,594	29,786,707	699,245	1,208,877	1,229,124	68,010	84,821
Philadelphia-Baltimore.....	237,686	235,310	7,356	245	306	2,130	1,119
Pittsburgh.....	42,385	42,309	1,231	—	—	77	11
Salt Lake.....	4,566	4,563	29,025	—	—	3	12
San Francisco Mining.....	8,151	8,151	31,111	—	—	—	—
San Francisco Stock.....	353,779	353,037	18,990	93	67	2,349	1,473
Spokane.....	538	538	1,324	—	—	—	—
All exempted exchanges.....	10,353	10,127	780	32	34	193	45
Colorado Springs.....	42	42	137	—	—	—	—
Honolulu.....	9,078	8,852	608	32	34	193	45
Richmond.....	803	803	20	—	—	—	—
Wheeling.....	430	430	15	—	—	—	—

<sup>1</sup> Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.

<sup>2</sup> Includes mortgage certificates and certificates of deposit for bonds. Excludes U. S. Government bonds.

Source: Securities and Exchange Commission.

## No. 560.—SELECTED DEBIT AND CREDIT BALANCES OF STOCK EXCHANGE FIRMS CARRYING MARGIN ACCOUNTS: 1939 to 1956

[In millions of dollars. Data relate to member firms of New York Stock Exchange carrying margin accounts. Figures derived from money balances as shown by ledger and exclude value of securities carried for customers or owned by firms. For detailed discussion, see *Federal Reserve Bulletin*, September 1956]

END OF MONTH	DEBIT BALANCES				CREDIT BALANCES				
	Custom-ers' debit balances (net) <sup>1</sup>	Debit balances in investment and trading accounts of—		Cash on hand and in banks	Money borrowed <sup>2</sup>	Custom-ers' credit bal-ances <sup>1</sup>	Credit balances in investment and trading accounts of—		Credit balances in capital accounts (net)
		Partners	Firm				Partners	Firm	
1939—December.....	906	16	78	207	637	335	23	7	277
1940—December.....	677	12	99	204	427	335	22	5	247
1943—December.....	789	11	188	181	557	419	14	6	198
1944—December.....	1,041	7	260	209	726	568	18	8	227
1945—December.....	1,138	12	413	313	795	766	29	13	299
1946—December.....	540	5	312	456	218	814	30	10	290
1947—December.....	578	7	315	393	240	788	23	15	273
1948—December.....	550	10	312	349	257	697	28	5	278
1949—December.....	881	5	400	306	523	792	26	15	271
1950—December.....	1,356	9	399	397	745	1,120	36	12	317
1951—December.....	1,292	12	392	378	695	1,075	42	11	314
1952—December.....	1,362	8	406	343	920	924	35	9	315
1953—December.....	1,694	8	404	297	1,170	917	28	31	313
1954—June.....	1,857	10	492	309	1,173	1,086	23	45	372
December.....	2,443	11	626	348	1,616	1,310	53	65	401
1955—June.....	2,768	14	673	337	2,115	1,158	31	62	469
December.....	2,830	18	707	331	2,345	1,116	44	27	462
1956—June.....	2,811	21	625	322	2,266	1,044	34	34	466
December.....	2,866	20	563	336	2,195	1,107	36	37	471

<sup>1</sup> Excludes balances of member firms of New York Stock Exchange and other national securities exchanges and of firms' own partners.

<sup>2</sup> Comprises money borrowed from banks and from other lenders (excluding member firms of national securities exchanges).

Source: Board of Governors of the Federal Reserve System; figures through 1941, *Banking and Monetary Statistics*; published currently in *Federal Reserve Bulletin*.

## No. 561.—BOND AND STOCK PRICES: 1929 TO 1956

[See also *Historical Statistics*, series N 212-214]

CLASS	1929	1930	1935	1940	1945	1950	1954	1955	1956
<b>BOND PRICES</b> (dollars per \$100 bond)									
U. S. Government <sup>1</sup>					102.0	102.5	99.5	96.0	93.0
Standard and Poor's Corp.:									
Municipal (15 bonds) <sup>2</sup>	96.5	99.0	108.6	123.6	139.6	133.4	125.8	123.1	116.3
Corporate, high grade (17 bonds, A1+ issues) <sup>3</sup>	89.09	90.85	105.5	116.3	121.6	121.9	117.2	114.4	109.1
<b>STOCK PRICES</b> (dollars per share, except indexes)									
Standard and Poor's Corp.:									
Preferred (14 stocks) <sup>4</sup>	136.7	141.5	151.4	169.2	189.1	181.7	174.5	174.8	165.3
Common (index, 1935-39=100): <sup>5</sup>									
Total (480 stocks)	200.9	158.2	82.9	88.1	121.5	146.4	226.7	300.0	341.5
Industrial (420 stocks)	171.1	127.0	82.2	87.9	123.3	156.4	250.0	340.7	397.3
Railroad (20 stocks)	390.7	331.3	90.2	71.1	136.9	116.7	179.8	247.5	252.5
Public utility (40 stocks)	274.1	250.7	83.9	95.8	106.1	107.2	136.4	152.3	154.8
Dow-Jones and Co. Inc.: <sup>6</sup>									
Total (65 stocks)	125.43	95.64	41.97	45.28	63.72	77.60	124.24	161.34	174.54
Industrial (30 stocks)	311.24	236.34	120.00	134.74	169.82	216.31	333.94	442.72	493.01
Railroad (20 stocks)	159.66	133.13	33.83	28.50	56.56	60.72	113.29	155.04	163.02
Public utility (15 stocks) <sup>7</sup>	104.48	85.80	22.15	22.61	32.15	41.29	58.13	64.27	66.80
Moody's per share, monthly average: <sup>8</sup>									
Total (200 stocks) <sup>9</sup>	86.00	65.90	32.44	33.84	46.02	56.23	89.04	117.36	130.55
Industrial (125 stocks)	65.45	49.26	30.09	31.76	43.94	57.83	95.81	130.66	149.41
Railroad (25 stocks)	109.82	90.77	26.18	20.16	39.94	33.60	51.33	70.21	71.56
Public utility (24 stocks)	133.20	107.67	27.20	25.64	26.29	31.23	44.30	49.24	49.62
Securities and Exchange Comm.: <sup>10</sup>									
Common (index, 1939=100):									
Total (255 stocks)				94	131	154	230	305	345
Manufacturing (170 stocks)				93	129	166	271	374	439
Durable (98 stocks)				93	129	150	245	352	410
Nondurable (72 stocks)				94	129	180	295	394	465
Transportation (21 stocks)				99	190	160	233	320	327
Public utility (29 stocks)				100	113	109	136	153	156
Trade, finance, and service (31 stocks)				90	149	184	236	297	306
Mining (14 stocks)				76	114	144	267	313	358

<sup>1</sup> Straight average of market prices of all taxable marketable bonds due or callable in 15 years and over for data through 1950, in 12 years and over for 1954 through September 1955, and in 10 to 20 years beginning October 1955.

<sup>2</sup> Prices derived from average yields on basis of a 4 percent 20-year bond based on Wednesday closing prices.

<sup>3</sup> Based on composite of data (including industrial, utility, and railroad) and are a conversion of yield indexes, based on yield to maturity of each bond and assuming a 4-percent coupon with 20 years to maturity. From April 1937 to date, prices are averages of weekly data for 17 A1+ bonds; from January 1929 to March 1937, data based on a varying group of A1+ bonds, one price monthly (first of month) being used.

<sup>4</sup> Prices derived from averages of median yields on noncallable high-grade stocks on basis of a \$7 annual dividend. Data from Board of Governors, Federal Reserve System.

<sup>5</sup> Based on Wednesday's closing prices, or last preceding sale price; indexes weighted by number of shares of each stock outstanding in base period. Number of stocks represents number currently used; continuity of series not affected by change in number.

<sup>6</sup> Averages of daily closing figures. Changes have been made in stocks used at various times. However, the number of stocks has remained constant except for public utilities (see footnote 7).

<sup>7</sup> For 20 stocks prior to June 2, 1938.

<sup>8</sup> Based on prices end of month. 200 stocks used represent for the most part, an identical list, except in public utility group, which is a continuous series composed of 24 electric utilities (representing combined holding and operating electric companies prior to 1942 and operating electric companies thereafter). Data for A. T. & T. Co., included in figures for 200 stocks; excluded from utilities in order to show more clearly the trend for electric operating companies.

<sup>9</sup> Includes also 15 banks and 10 insurance stocks and 1 additional public utility stock (see footnote 8).

<sup>10</sup> Averages of weekly closing prices. Number of stocks represents number currently used.

Source: Department of Commerce, Office of Business Economics (except as noted); *Survey of Current Business*. (For original sources see table stub.)

## No. 562.—BOND AND STOCK YIELDS—PERCENT: 1929 TO 1956

[See also *Historical Statistics*, series N 197-200, 203-205]

CLASS	1929	1930	1935	1940	1945	1950	1954	1955	1956
<b>BONDS</b>									
U. S. Government <sup>1</sup> .....					2.37	2.32	2.54	2.80	3.05
Municipal (Standard & Poor's Corp., 15 bonds).....	4.27	4.07	3.40	2.50	1.67	1.98	2.37	2.53	2.93
Municipal (Bond Buyer, 20 bonds).....	4.31	4.12	3.38	2.52	1.49	1.90	2.38	2.49	2.80
Corporate (Moody's Investors' Service), by type: <sup>2</sup>									
Total (110 bonds).....	5.21	5.09	4.46	3.55	2.87	2.86	3.16	3.25	3.57
Industrial (36 bonds).....	5.31	5.25	4.02	3.10	2.68	2.67	3.09	3.19	3.50
Railroad (34 bonds).....	5.18	4.96	4.95	4.80	3.06	3.10	3.25	3.34	3.65
Public utility (40 bonds).....	5.14	5.05	4.43	3.25	2.89	2.82	3.15	3.22	3.54
Corporate, by years to maturity: <sup>3</sup>									
5 years.....	4.72	4.40	2.37	1.28	1.53	1.90	2.52	2.70	2.78
10 years.....	4.57	4.40	3.00	1.95	2.14	2.30	2.66	2.80	2.86
20 years.....	4.45	4.40	3.37	2.55	2.55	2.48	2.88	2.95	2.99
50 years <sup>4</sup> .....	4.40	4.40	3.30	2.70	2.55	2.63	3.05	3.10	3.17
<b>STOCKS</b>									
Preferred (Standard & Poor's Corp., 14 stocks) <sup>5</sup> .....	5.12	4.95	4.63	4.14	3.70	3.85	4.02	4.01	4.25
Common (Moody's Investors' Service): <sup>1</sup>									
Total (200 stocks) <sup>6</sup> .....	3.4	4.5	4.1	5.3	4.2	6.3	4.8	4.1	4.1
Industrial (125 stocks).....	3.8	4.9	3.5	5.3	4.0	6.5	4.7	3.9	3.9
Railroad (25 stocks).....	4.4	5.6	4.0	5.4	5.5	6.5	6.2	4.9	5.5
Public utility (24 stocks).....	2.1	3.5	5.1	6.0	5.0	5.7	4.8	4.5	4.7

<sup>1</sup> Through 1950, average yields on taxable bonds due or callable after 15 years; 1954 through September 1955, on those due or callable after 12 years; beginning October 1955, on those due or callable in 10 to 20 years.

<sup>2</sup> Number of issues as of Dec. 1, 1956; number varies for earlier years.

<sup>3</sup> Estimated yields prevailing on highest grade issues in first quarter of each year prior to 1951 and in February only beginning 1951. Data from National Bureau of Economic Research.

<sup>4</sup> More than usually liable to error.

<sup>5</sup> Represents bonds of 40 years to maturity beginning 1945.

<sup>6</sup> Based currently on 14 stocks (15 in earlier years). Yield currently determined from average of 8 median yields (9 median in earlier years). Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

<sup>7</sup> Average of monthly figures computed by dividing the aggregate annual dividends being paid as of the end of each month by the market value of all outstanding shares of the companies as of the same date.

<sup>8</sup> Includes also 15 bank and 10 insurance stocks, and 1 additional public utility (see footnote 8, table 561).

Source: Department of Commerce, Office of Business Economics (except as noted); *Survey of Current Business*.

## No. 563.—DIVIDENDS PER SHARE (ANNUAL RATES) FOR 200 COMMON STOCKS: 1930 TO 1956

YEAR	Total, 200 stocks <sup>1</sup>	Industrial, 125 stocks	Public utility, 24 stocks	Railroad, 25 stocks	Bank, 15 stocks	Insurance, 10 stocks
1930.....	\$2.93	\$2.88	\$3.55	\$4.95	\$4.69	\$2.32
1935.....	1.30	1.05	1.32	1.03	2.24	1.24
1940.....	1.73	1.67	1.64	1.08	2.08	1.62
1941.....	1.90	1.81	1.44	1.28	2.07	1.64
1942.....	1.75	1.64	1.26	1.46	1.95	1.71
1943.....	1.73	1.55	1.28	1.77	1.94	1.69
1944.....	1.84	1.67	1.31	1.99	1.93	1.63
1945.....	1.92	1.75	1.30	2.19	2.00	1.62
1946.....	2.02	1.85	1.43	2.19	2.20	1.83
1947.....	2.38	2.33	1.56	1.92	2.32	1.88
1948.....	2.74	2.78	1.60	2.06	2.33	1.88
1949.....	3.09	3.19	1.66	2.41	2.36	2.06
1950.....	3.53	3.77	1.76	2.18	2.60	2.46
1951.....	4.09	4.44	1.88	2.56	2.64	2.73
1952.....	3.94	4.20	1.91	2.72	2.65	2.88
1953.....	4.00	4.19	2.01	3.06	2.83	3.10
1954.....	4.23	4.46	2.13	3.16	3.04	3.35
1955.....	4.75	5.13	2.21	3.43	3.19	3.49
1956.....	5.31	5.81	2.32	3.94	3.39	3.93

<sup>1</sup> Includes American Telephone and Telegraph Co. stock; excluded from "public utility."

Source: Moody's Investors' Service, New York, N. Y. Published currently by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

# No. 564.—SECURITIES—NEW SECURITIES OFFERED FOR CASH SALE, BY TYPE AND ISSUER: 1934 TO 1956

[In millions of dollars. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes issues privately placed, publicly offered, unregistered issues, and those registered under Securities Act of 1933]

SECURITY AND ISSUER	1934	1935	1940	1945	1950	1952	1953	1954	1955	1956 (prel.)
TYPE OF SECURITY										
All types, total.....	4,910	6,683	6,564	54,712	19,893	27,209	28,824	29,765	26,772	22,392
Corporate.....	397	2,332	2,677	6,011	6,361	9,534	8,898	9,516	10,240	10,963
Noncorporate.....	4,512	4,352	3,887	48,701	13,532	17,675	19,926	20,249	16,532	11,429
Bonds, debentures, and notes, total.....	4,884	6,570	6,273	53,556	18,451	25,276	27,010	27,736	23,952	19,449
Corporate.....	371	2,225	2,386	4,855	4,920	7,601	7,083	7,488	7,420	8,020
Noncorporate.....	4,512	4,352	3,887	48,701	13,532	17,675	19,926	20,249	16,532	11,429
Preferred stock.....	6	86	183	758	631	564	489	816	635	633
Common stock.....	19	22	108	397	811	1,369	1,326	1,213	2,185	2,309
ISSUER										
Corporate, total.....	397	2,332	2,677	6,011	6,361	9,534	8,898	9,516	10,240	10,963
Manufacturing <sup>1</sup> .....	67	797	992	2,026	1,200	4,039	2,254	2,268	2,994	3,727
Mining <sup>1</sup> .....	—	—	—	—	—	—	235	539	415	475
Electric, gas, and water <sup>1</sup> .....	133	1,284	1,203	2,319	2,649	2,675	3,029	3,713	2,464	2,533
Communication <sup>1</sup> .....	—	—	—	—	399	760	882	720	1,132	1,423
Railroad.....	176	126	321	1,454	554	525	302	479	548	382
Other transportation <sup>1</sup> .....	—	—	—	—	259	467	293	299	345	336
Real estate and financial.....	21	125	159	211	747	515	1,576	1,076	1,899	1,761
Commercial and other <sup>1</sup> .....	—	—	—	—	553	553	327	422	443	327
Noncorporate, total.....	4,512	4,352	3,887	48,701	13,532	17,675	19,926	20,249	16,532	11,429
U. S. Government (including issues guaranteed).....	3,535	2,938	2,517	47,353	9,687	12,577	13,957	12,532	9,628	5,517
Federal agency (issues not guaranteed).....	32	116	109	506	30	459	106	458	746	169
State and municipal.....	939	1,232	1,238	795	3,532	4,401	5,558	6,969	5,977	5,409
Foreign government.....	5	59	0	45	263	223	283	245	150	301
Nonprofit institutions.....	1	8	24	2	20	14	24	45	32	32

<sup>1</sup> For 1934-1945, Commercial and other included with Manufacturing, and Communication and Other transportation included with Electric, gas, and water. Prior to 1953, Mining included with Commercial and other.

<sup>2</sup> Includes International Bank as follows: 1950, \$101 million; 1952, \$108 million; 1953, \$33 million; 1954, \$100 million.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

# No. 565.—U. S. PURCHASES OF FOREIGN CAPITAL ISSUES (GOVERNMENTAL AND CORPORATE) PUBLICLY OFFERED IN THE U. S.: 1925 TO 1956

[Amounts in thousands of dollars. Excludes privately taken issues and small issues for which data are not available. Excludes issues of U. S. possessions after 1945]

YEAR	Number of issues	Total nominal capital	Estimated refunding to Americans <sup>1</sup>	Estimated new nominal capital	YEAR	Number of issues	Total nominal capital	Estimated refunding to Americans <sup>1</sup>	Estimated new nominal capital
1925.....	164	1,316,166	239,700	1,076,466	1947.....	13	406,300	130,800	275,500
1929.....	148	705,768	34,537	671,231	1948 <sup>2</sup> .....	—	—	—	—
1930.....	121	1,087,560	182,227	905,333	1949.....	1	97,500	50,832	46,668
1935.....	11	73,988	9,958	64,030	1950.....	9	217,611	184,751	32,860
1940.....	3	2,125	—	2,125	1951.....	18	483,720	19,500	464,220
1941.....	4	5,072	4,000	1,072	1952.....	15	316,287	—	316,287
1942 <sup>2</sup> .....	—	—	—	—	1953.....	11	314,315	—	314,315
1943.....	4	92,300	90,000	2,300	1954.....	17	356,393	6,887	349,506
1944.....	5	31,400	14,700	16,700	1955.....	17	156,862	—	156,862
1945.....	8	70,600	60,600	10,000	1956 (prel.).....	18	348,112	—	348,112
1946.....	8	135,400	127,800	7,600					

<sup>1</sup> As a result of previous repatriations and purchases by investors of other countries these figures include, especially through 1930, substantial amounts of bonds not held in United States at time of their redemption.

<sup>2</sup> No issues.

Source: Department of Commerce, Office of Business Economics; Balance of Payments Division records.

## No. 566.—CAPITAL ISSUES—SUMMARY, BY CLASSES: 1920 TO 1955

[In millions of dollars. Data cover domestic and foreign issues in United States. Preferred stocks of no par value and all common stocks are taken at offering price, other issues at par. Privileged stock subscriptions included in figures and issues of less than \$100,000. See also *Historical Statistics*, series N 221-227]

YEAR	Total issues	New capital	Refund- ing	TOTAL ISSUES, BY KINDS						
				Corporate				Farm- loan and Govt. agencies	State and municipal <sup>2</sup>	Foreign government
				Rail- roads	Public utilities	Indus- trial <sup>1</sup>	Miscel- laneous			
1920	4,010.0	3,634.8	375.2	377.9	496.8	1,627.6	464.0	-----	699.5	344.3
1925	7,126.0	6,220.2	905.9	514.7	1,710.0	1,270.2	1,243.2	188.2	1,408.4	791.3
1929	11,592.2	10,182.8	1,409.4	817.2	2,442.8	2,459.8	4,306.6	-----	1,435.7	130.1
1930	7,677.0	7,023.4	653.7	1,026.5	2,566.2	1,151.9	728.6	86.5	1,497.6	619.6
1935	4,752.3	1,412.1	3,340.2	196.7	1,283.8	706.5	80.4	1,137.1	1,231.8	116.0
1940	4,806.9	1,950.5	2,856.4	372.3	1,274.1	764.2	352.0	804.3	1,239.0	-----
1941	5,545.9	2,853.9	2,692.0	365.3	1,383.0	675.5	195.0	1,969.0	954.1	4.0
1942	2,114.5	1,075.1	1,039.4	48.6	467.2	490.1	36.6	548.2	523.7	-----
1943	2,228.2	643.5	1,584.7	152.4	399.1	503.2	26.1	622.1	435.2	90.0
1944	4,295.9	936.4	3,359.5	622.8	1,384.3	1,005.7	168.3	433.2	660.6	21.1
1945	8,046.2	1,774.7	6,271.5	1,507.7	2,397.4	1,906.0	447.5	937.9	799.7	50.0
1946	8,728.0	4,643.9	4,084.0	729.9	2,114.6	3,146.0	661.6	861.2	1,161.3	53.5
1947	9,752.8	7,688.4	2,064.5	269.7	3,122.8	2,377.5	548.0	661.2	2,327.9	445.8
1948	10,453.0	9,318.0	1,135.0	627.0	3,016.9	2,034.4	820.2	1,062.2	2,692.4	150.0
1949	9,832.8	8,240.0	1,592.8	475.5	2,886.6	1,644.6	594.7	1,176.2	2,939.2	116.0
1950	11,067.3	8,346.7	2,720.6	492.4	3,090.7	1,463.6	840.3	1,385.7	3,552.4	242.2
1951	12,577.0	10,317.5	2,259.5	331.4	3,017.3	2,968.9	547.5	2,066.2	3,193.8	451.9
1952	15,455.6	12,717.6	2,738.0	530.9	3,265.4	4,219.1	642.4	2,146.4	4,328.4	323.0
1953	15,383.9	13,910.8	1,473.0	305.7	3,690.7	2,367.1	1,704.4	1,461.7	5,568.5	285.9
1954	17,586.6	13,993.5	3,593.1	482.9	4,099.9	2,606.2	1,474.4	1,720.7	6,954.7	247.8
1955	17,985.3	15,146.1	2,839.2	631.8	3,380.8	3,281.3	2,030.9	2,596.6	5,975.3	138.6

CORPORATE ISSUES BY CLASS OF SECURITY					CORPORATE ISSUES BY CLASS OF SECURITY				
YEAR	Total	Long- term bonds and notes	Short- term bonds and notes	Stocks	YEAR	Total	Long- term bonds and notes	Short- term bonds and notes	Stocks
1920	2,966.3	1,234.4	660.8	1,071.1	1946	6,652.1	4,532.1	38.3	2,081.7
1925	4,738.1	3,040.2	386.9	1,311.0	1947	6,317.9	4,731.1	70.7	1,516.1
1929	10,026.4	2,842.3	262.6	6,921.4	1948	6,548.4	5,600.9	7.4	940.1
1930	5,473.3	3,248.0	657.0	1,568.3	1949	5,601.4	4,567.8	7.9	1,025.6
1935	2,267.4	2,066.1	50.5	150.8	1950	5,886.9	4,417.9	177.4	1,291.6
1940	2,762.6	2,396.1	38.6	327.9	1951	6,865.1	5,058.0	6.2	1,800.9
1941	2,618.8	2,276.5	43.1	299.1	1952	8,657.9	6,820.0	38.5	1,799.4
1942	1,042.5	908.4	4.7	129.4	1953	8,067.8	6,227.6	221.1	1,619.1
1943	1,080.9	869.1	38.0	173.8	1954	8,663.4	6,714.0	129.5	1,819.9
1944	3,181.1	2,655.7	13.6	511.9	1955	9,274.3	6,625.0	101.2	2,548.6
1945	6,258.6	4,891.4	46.4	1,320.7					

<sup>1</sup> Comprises the following classifications given in original detailed statements: Iron, steel, coal, copper, etc., equipment manufacturers, motors and accessories, oil, rubber, and miscellaneous industrials.

<sup>2</sup> Comprises bonds issued by States, Territories and possessions, counties and municipalities, and by school and road districts and other independent governmental bodies. Beginning 1935, excludes funds obtained by States and municipalities from any agency of Federal Government.

Source: *Commercial and Financial Chronicle*, New York, N. Y.

**No. 567.—INTENDED APPLICATION OF PROCEEDS FROM NEW ISSUES OF CORPORATE SECURITIES OFFERED FOR CASH SALE IN THE UNITED STATES: 1940 TO 1956**

[In millions of dollars. Estimated net proceeds represent amount received by issuer after payment of compensation to distributors and other costs of flotation]

INTENDED APPLICATION	1940	1945	1950	1952	1953	1954	1955	1956 (prel.)
<b>ALL ISSUES</b>								
Estimated gross proceeds <sup>1</sup> .....	2,677	6,011	6,361	9,534	8,898	9,516	10,240	10,963
Bonds and notes.....	2,386	4,855	4,920	7,601	7,083	7,488	7,420	8,020
Preferred stock.....	183	758	631	554	489	816	635	633
Common stock.....	108	397	811	1,369	1,326	1,213	2,185	2,309
Estimated net proceeds.....	2,615	5,902	6,261	9,380	8,755	9,365	10,049	10,776
New money.....	569	1,080	4,006	8,180	7,960	6,780	7,957	9,625
Plant and equipment.....	424	638	2,966	6,312	5,647	5,110	5,333	6,767
Working capital.....	145	442	1,041	1,868	2,313	1,670	2,624	2,858
Retirements.....	1,854	4,555	1,271	664	260	1,875	1,227	415
Other purposes.....	192	267	984	537	535	709	864	737
<b>MANUFACTURING <sup>2</sup></b>								
Estimated gross proceeds <sup>1</sup> .....	992	2,026	1,200	4,039	2,254	2,268	2,994	3,727
Estimated net proceeds.....	961	1,969	1,175	3,973	2,218	2,234	2,930	3,659
New money.....	167	811	688	3,422	1,915	1,839	2,021	2,950
Plant and equipment.....	82	461	313	2,180	1,325	1,099	1,265	1,966
Working capital.....	85	350	375	1,242	590	829	756	934
Retirements.....	738	1,010	149	261	90	190	533	284
Other purposes.....	56	148	338	291	213	206	376	425
<b>ELECTRIC, GAS, AND WATER <sup>3</sup></b>								
Estimated gross proceeds <sup>1</sup> .....	1,203	2,319	2,649	2,675	3,029	3,713	2,464	2,533
Estimated net proceeds.....	1,180	2,291	2,608	2,626	2,972	3,665	2,428	2,492
New money.....	245	69	1,728	2,458	2,756	2,598	2,218	2,410
Plant and equipment.....	229	61	1,711	2,442	2,737	2,582	2,206	2,403
Working capital.....	16	9	17	16	19	15	12	7
Retirements.....	922	2,159	682	88	67	990	174	14
Other purposes.....	13	63	199	81	149	77	86	68
<b>TRANSPORTATION <sup>3</sup></b>								
Estimated gross proceeds <sup>1</sup> .....	324	1,454	813	992	595	779	893	717
Estimated net proceeds.....	319	1,436	805	983	589	771	882	708
New money.....	115	115	544	698	532	480	453	675
Plant and equipment.....	113	115	524	663	505	469	435	652
Working capital.....	1	0	21	34	27	10	18	23
Retirements.....	186	1,320	196	225	36	270	338	20
Other purposes.....	18	( <sup>4</sup> )	65	61	21	21	91	12
<b>COMMUNICATION <sup>3</sup></b>								
Estimated gross proceeds <sup>1</sup> .....	-----	-----	399	760	882	720	1,132	1,423
Estimated net proceeds.....	-----	-----	395	753	874	711	1,121	1,408
New money.....	-----	-----	304	739	861	641	1,040	1,378
Plant and equipment.....	-----	-----	300	737	842	639	1,038	1,376
Working capital.....	-----	-----	4	2	19	2	2	1
Retirements.....	-----	-----	81	6	3	60	77	19
Other purposes.....	-----	-----	10	8	10	9	5	12
<b>FINANCIAL AND REAL ESTATE (EXCL. INVESTMENT COMPANIES)</b>								
Estimated gross proceeds <sup>1</sup> .....	159	211	747	515	1,576	1,076	1,899	1,761
Estimated net proceeds.....	155	206	739	508	1,561	1,061	1,868	1,737
New money.....	42	85	480	410	1,452	619	1,606	1,629
Plant and equipment.....	( <sup>4</sup> )	1	24	14	32	30	33	36
Working capital.....	42	84	456	395	1,420	590	1,573	1,593
Retirements.....	9	65	100	60	24	273	56	18
Other purposes.....	104	56	159	38	84	169	206	89
<b>COMMERCIAL AND OTHER <sup>2</sup></b>								
Estimated gross proceeds <sup>1</sup> .....	-----	-----	553	553	562	960	859	802
Estimated net proceeds.....	-----	-----	538	536	542	923	820	772
New money.....	-----	-----	262	454	444	603	620	583
Plant and equipment.....	-----	-----	94	276	206	380	355	333
Working capital.....	-----	-----	168	178	238	223	264	250
Retirements.....	-----	-----	63	24	40	93	51	60
Other purposes.....	-----	-----	213	58	58	228	149	130

<sup>1</sup> Derived by multiplying principal amounts or numbers of units by offering prices.

<sup>2</sup> For 1940 and 1945, Commercial and other was included in Manufacturing, and Communication and Other transportation (see footnote 3) in Electric, gas, and water. Mining in Commercial and other.

<sup>3</sup> Railroad only for 1940 and 1945.

<sup>4</sup> Less than \$500,000.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.



# No. 568.—STOCK OWNERSHIP—PERCENT DISTRIBUTION OF SPENDING UNITS, BY INCOME, OCCUPATION, EDUCATIONAL LEVEL, AND PLACE-OF-RESIDENCE: 1955

[As of date of interview in early part of year. For definition of spending unit, see headnote, table 378. Income as of 1954 before taxes. Comprises common and preferred stock of corporations open to investment by general public; excludes stock of privately held corporations]

public; excludes stock of privately held corporations.

ITEM	Number of cases	Percent of cases	No stock owned <sup>1</sup>	STOCK OWNED							Amount not ascertained
				Total	Under \$500	\$500 to \$999	\$1,000 to \$4,999	\$5,000 to \$9,999	\$10,000 to \$24,999	\$25,000 and over	
INCOME											
All spending units.....	3,119	100	92	8	2	1	2	1	1	1	( <sup>2</sup> )
Under \$3,000.....	988	100	96	4	2	1	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
\$3,000 to \$4,999.....	923	100	95	5	1	1	1	1	1	1	( <sup>2</sup> )
\$5,000 to \$7,499.....	730	100	91	9	2	1	2	1	1	1	1
\$7,500 to \$9,999.....	231	100	84	16	2	2	8	1	1	1	1
\$10,000 and over.....	247	100	65	35	1	1	8	5	8	11	1
OCCUPATION OF HEAD OF SPENDING UNIT											
Professional and semiprofessional.....	290	100	79	21	3	3	8	2	2	2	1
Managerial.....	222	100	81	19	1	1	4	4	3	5	1
Self-employed.....	273	100	90	10	1	( <sup>2</sup> )	3	2	3	1	( <sup>2</sup> )
Clerical and sales.....	378	100	91	9	2	2	3	1	1	( <sup>2</sup> )	( <sup>2</sup> )
Skilled and semiskilled.....	817	100	97	3	1	1	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
Unskilled and service.....	272	100	97	3	1	1	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
Farm operator.....	213	100	92	8	4	( <sup>2</sup> )	1	( <sup>2</sup> )	( <sup>2</sup> )	1	2
Retired.....	212	100	89	11	2	1	2	1	3	2	( <sup>2</sup> )
EDUCATIONAL GROUPS <sup>3</sup> BY INCOME											
All incomes:											
Grade school.....	988	100	97	3	2	( <sup>2</sup> )	1		( <sup>2</sup> )		( <sup>2</sup> )
High school.....	1,458	100	93	7	1	1	3		1		1
College.....	659	100	81	19	2	2	7		7		1
Under \$3,000:											
Grade school.....	510	100	98	2	2	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )		( <sup>2</sup> )
High school.....	388	100	95	5	1	1	1		1		1
College.....	81	100	91	9	3	1	4		1		( <sup>2</sup> )
\$3,000 to \$4,999:											
Grade school.....	270	100	97	3	2	( <sup>2</sup> )	1		( <sup>2</sup> )		( <sup>2</sup> )
High school.....	496	100	95	5	1	1	2		1		( <sup>2</sup> )
College.....	154	100	92	8	1	1	3		2		1
\$5,000 and over:											
Grade school.....	208	100	94	6	3	1	1		1		( <sup>2</sup> )
High school.....	574	100	90	10	1	1	6		2		( <sup>2</sup> )
College.....	424	100	73	27	3	3	10		10		1
PLACE-OF-RESIDENCE GROUPS <sup>4</sup> BY INCOME											
All incomes:											
Metropolitan areas.....		100	90	10	2	1	4		3		( <sup>2</sup> )
Other cities.....		100	92	8	2	1	3		2		( <sup>2</sup> )
Small towns and open country.....		100	96	4	2	( <sup>2</sup> )	1		1		( <sup>2</sup> )
Under \$3,000:											
Metropolitan areas.....		100	94	6	1	1	2		1		1
Other cities.....		100	96	4	2	( <sup>2</sup> )	1		1		( <sup>2</sup> )
Small towns and open country.....		100	97	3	2	( <sup>2</sup> )	( <sup>2</sup> )		( <sup>2</sup> )		1
\$3,000 to \$4,999:											
Metropolitan areas.....		100	94	6	1	1	3		1		( <sup>2</sup> )
Other cities.....		100	94	6	2	1	2		1		( <sup>2</sup> )
Small towns and open country.....		100	98	2	1	( <sup>2</sup> )	1		( <sup>2</sup> )		( <sup>2</sup> )
\$5,000 and over:											
Metropolitan areas.....		100	83	17	3	2	7		5		( <sup>2</sup> )
Other cities.....		100	85	15	1	1	7		5		1
Small towns and open country.....		100	90	10	1	2	3		3		1

<sup>1</sup> Includes the less than 1 percent of spending units for which stock ownership was not ascertained.

<sup>2</sup> No cases reported or less than one-half of 1 percent.

<sup>3</sup> Education of head of spending unit; does not necessarily denote graduation.

<sup>4</sup> Metropolitan areas include the 12 largest cities and the immediately adjacent areas; other cities include all other cities of 2,500 inhabitants or more; and small towns and open country include towns of less than 2,500 inhabitants and open country areas.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, June 1955. Based on 1955 Survey of Consumer Finances, conducted for Board of Governors of the Federal Reserve System by Survey Research Center of University of Michigan.

**No. 569.—STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY SEX, AGE, INCOME, EDUCATION, AND CITY SIZE: 1952 AND 1956**

[In thousands. Represents all publicly owned issues of common and preferred stocks. Based on national probability sample of 4,000 households; see source for sampling variability. Excluded were most members of the Armed Forces; citizens living abroad; and minor children]

SUBJECT	1952 <sup>1</sup>	1956	SUBJECT	1952 <sup>1</sup>	1956
<b>Total</b> .....	6, 490	28, 630	<b>Education:</b>		
<b>Sex:</b>			8th grade or less.....	1, 230	620
Male.....	3, 260	4, 175	High school:		
Female.....	3, 230	4, 455	1 to 3 years.....	630	950
<b>Age:</b>			4 years.....	1, 840	2, 750
21 to 34 years.....	(3)	2, 230	College:		
35 to 44 years.....	(3)	1, 240	1 to 3 years.....	1, 330	1, 540
45 to 54 years.....	(3)	1, 700	4 years or more.....	1, 300	2, 420
55 to 64 years.....	(3)	2, 020	Not reported.....	160	350
65 years and over.....	(3)	1, 090	<b>City size groups:</b>		
Not reported.....	(3)	350	500,000 and over.....	1, 320	1, 650
<b>Income:</b>			100,000 to 500,000.....	1, 520	1, 320
Under \$3,000.....	630	960	25,000 to 100,000.....	870	1, 160
\$3,000 to \$5,000.....	1, 420	2, 160	10,000 to 25,000.....	580	1, 110
\$5,000 to \$7,500.....	4, 440	2, 190	2,500 to 10,000.....	570	1, 480
\$7,500 and over.....		2, 970	Rural areas (farm and nonfarm).....	1, 630	1, 560
Not reported.....		350	Unclassified.....		350

<sup>1</sup> Data from the Brookings Institution study based on a national probability sample of 5,000 families.

<sup>2</sup> Excludes duplications; determined by segmentizing and sampling stockholder lists.

<sup>3</sup> Not available.

Source: New York Stock Exchange, New York, N. Y.; 1956 *Census of Shareowners—Who Owns American Business?*

**No. 570.—STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY STATES: 1956**

[In thousands. See headnote, table 569]

DIVISION AND STATE	Individual share-owners, number	DIVISION AND STATE	Individual share-owners, number	DIVISION AND STATE	Individual share-owners, number
<b>Continental U. S.</b> .....	8, 604	<b>West North Central—</b>		<b>West South Central.....</b>	292
<b>New England</b> .....	978	Continued		Arkansas.....	17
Maine.....	56	Missouri.....	178	Louisiana.....	64
New Hampshire.....	59	North Dakota.....	11	Oklahoma.....	51
Vermont.....	29	South Dakota.....	18	Texas.....	160
Massachusetts.....	531	Nebraska.....	36	<b>Mountain.....</b>	203
Rhode Island.....	84	Kansas.....	54	Montana.....	20
Connecticut.....	219	<b>South Atlantic.....</b>	722	Idaho.....	10
<b>Middle Atlantic</b> .....	2, 924	Delaware.....	37	Wyoming.....	12
New York.....	1, 699	Maryland.....	144	Colorado.....	75
New Jersey.....	554	District of Columbia.....	57	New Mexico.....	10
Pennsylvania.....	671	Virginia.....	120	Arizona.....	33
<b>East North Central</b> .....	1, 703	West Virginia.....	58	Utah.....	23
Ohio.....	317	North Carolina.....	50	Nevada.....	11
Indiana.....	117	South Carolina.....	19	<b>Pacific.....</b>	1, 142
Illinois.....	732	Georgia.....	65	Washington.....	77
Michigan.....	370	Florida.....	172	Oregon.....	54
Wisconsin.....	167	<b>East South Central.....</b>	155	California.....	1, 011
<b>West North Central</b> .....	485	Kentucky.....	53	<b>Territories and posses-</b>	
Minnesota.....	110	Tennessee.....	57	sions.....	8
Iowa.....	78	Alabama.....	30		
		Mississippi.....	15		

Source: New York Stock Exchange, New York, N. Y.; 1956 *Census of Shareowners—Who Owns American Business?*

## No. 571.—LIFE INSURANCE COMPANIES—SUMMARY: 1930 TO 1955

[Money figures in thousands of dollars. Figures for 1930-1950 shown on cash basis; thereafter, on accrual basis. Beginning 1950, includes accident and health business of life insurance companies]

ITEM	1930	1935	1940	1945	1950	1954	1955
Number of companies reporting.....	352	340	305	348	440	606	623
Income, total.....	4,598,973	5,072,095	5,657,842	7,073,987	11,057,123	15,053,989	16,227,815
Premium income <sup>1</sup> .....	3,524,327	3,672,820	3,886,689	5,169,177	7,921,079	11,316,176	12,226,939
Investment income and other receipts.....	1,069,646	1,399,275	1,771,153	2,514,810	3,136,044	3,737,813	4,000,876
Disbursements, total <sup>2</sup> .....	3,198,537	3,592,956	3,914,024	4,188,089	6,867,343	14,294,128	15,492,319
Paid to policyholders and beneficiaries <sup>3</sup> .....	2,246,776	2,535,113	2,680,665	2,718,795	4,239,743	6,423,252	7,066,773
Operating expenses.....	631,802	741,862	801,069	918,000	1,697,076	2,350,022	2,536,789
Taxes.....		105,350	135,280	155,044	198,410	258,178	289,026
Other.....	298,042	200,249	278,899	398,250	731,514	918,287	982,071
Dividends to stockholders.....	21,017	10,382	18,111	30,481	82,548	<sup>4</sup> 90,140	113,281
Additions to reserves <sup>5</sup> .....	1,395,436	1,479,139	1,749,518	3,455,417	4,107,232	4,344,394	4,617,660
Assets.....	18,879,611	23,216,496	30,802,155	44,797,041	64,010,686	84,745,441	90,636,167
Liabilities.....	17,862,142	21,826,074	28,063,743	41,555,657	59,380,541	78,204,293	83,550,816
Special surplus funds.....		398,656	440,867	786,608	1,371,821	1,352,446	1,437,129
Capital and unassigned funds.....	1,017,470	996,766	1,397,545	2,454,776	3,267,323	5,188,702	5,648,221
Insurance account:							
Number of certificates in force at end of year.....	122,193,824	117,369,853	125,793,811	154,306,989	179,711,192	199,703,151	200,916,594
Amount written during year.....	19,019,790	14,138,619	12,892,079	16,432,947	37,143,605	57,740,192	68,931,710
Amount in force at end of year.....	107,948,278	100,730,415	117,794,384	155,722,778	242,017,831	333,421,676	338,451,298

<sup>1</sup> Includes \$732,838,803 accident and health for 1950, \$1,871,041,998 for 1954, and \$2,071,842,026 for 1955.

<sup>2</sup> Includes "Dividends to stockholders" for 1930, 1935, and 1940; excluded thereafter. See also footnotes 4 and 5.

<sup>3</sup> Includes \$417,108,556 accident and health for 1950, \$1,222,131,854 for 1954, and \$1,377,126,044 for 1955.

<sup>4</sup> Reported as surplus deduction; excluded from total disbursements.

<sup>5</sup> For 1930-1950, excess of income available for reserves. For 1954 and 1955, included in total disbursements.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

## No. 572.—LIFE INSURANCE COMPANIES—DISTRIBUTION OF ASSETS: 1920 TO 1955

[In millions of dollars]

YEAR	ALL ASSETS		U. S. GOVERNMENT SECURITIES		ALL OTHER GOVERNMENT BONDS		SECURITIES OF BUSINESS AND INDUSTRY		MORTGAGES		REAL ESTATE		POLICY LOANS		MISCELLANEOUS ASSETS	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
1920.....	7,320	100.0	830	11.3	519	7.1	2,024	27.7	2,442	33.4	172	2.3	859	11.7	474	6.5
1930.....	18,880	100.0	355	1.9	1,147	6.1	5,448	28.8	7,598	40.2	548	2.9	2,807	14.9	977	5.2
1940.....	30,802	100.0	5,938	19.3	2,509	8.2	9,250	30.1	5,972	19.4	2,065	6.7	3,091	10.0	1,977	6.3
1945.....	44,797	100.0	20,583	45.9	1,962	4.4	11,059	24.7	6,636	14.8	857	1.9	1,962	4.4	1,738	3.9
1950.....	64,020	100.0	13,459	21.0	2,607	4.1	25,403	39.7	16,102	25.1	1,445	2.2	2,413	3.8	2,591	4.1
1951.....	68,278	100.0	11,009	16.1	2,658	3.8	28,204	41.4	19,314	28.3	1,631	2.4	2,590	3.8	2,872	4.2
1952.....	73,398	100.0	10,262	14.0	2,522	3.4	31,646	43.1	21,257	29.0	1,904	2.6	2,716	3.7	3,091	4.2
1953.....	78,744	100.0	9,887	12.6	2,605	3.3	34,665	44.0	23,341	29.6	2,020	2.6	2,922	3.7	3,304	4.2
1954.....	84,745	100.0	9,144	10.8	3,032	3.6	37,524	44.3	26,071	30.8	2,312	2.7	3,145	3.7	3,517	4.1
1955.....	90,636	100.0	8,652	9.5	3,195	3.5	39,648	43.8	28,819	31.8	3,275	3.6	3,301	3.7	3,746	4.1

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

## No. 573.—LIFE INSURANCE IN FORCE: 1900 to 1956

[In millions of dollars. As of December 31. Represents all life insurance in force on the lives of residents of U. S. whether issued by U. S. or foreign companies]

YEAR	Total amount	Ordinary	Group	Industrial	Credit <sup>1</sup>	YEAR	Total amount	Ordinary	Group	Industrial	Credit <sup>1</sup>
1900.....	7, 573	6, 124	-----	1, 449	-----	1947.....	186, 035	122, 393	32, 026	30, 406	1, 210
1905.....	11, 863	9, 585	-----	2, 278	-----	1948.....	201, 208	131, 158	37, 068	31, 253	1, 729
1910.....	14, 908	11, 783	-----	3, 125	-----	1949.....	213, 672	138, 847	40, 207	32, 087	2, 531
1915.....	21, 029	16, 650	100	4, 279	-----	1950.....	234, 168	149, 071	47, 793	33, 415	3, 889
1920.....	40, 540	32, 018	1, 570	6, 948	4	1951.....	253, 140	159, 054	54, 398	34, 870	4, 818
1925.....	69, 475	52, 892	4, 247	12, 318	18	1952.....	276, 591	170, 795	62, 913	36, 448	6, 435
1930.....	106, 413	78, 576	9, 801	17, 903	73	1953.....	304, 259	184, 859	72, 913	37, 781	8, 706
1935.....	98, 464	70, 684	10, 208	17, 471	101	1954.....	333, 719	193, 419	86, 395	38, 664	10, 241
1940.....	115, 530	79, 346	14, 938	20, 866	380	1955.....	372, 332	216, 600	101, 300	39, 682	14, 750
1945.....	151, 762	101, 550	22, 172	27, 675	365	1956.....	412, 630	238, 099	117, 324	40, 109	17, 098

<sup>1</sup> Insures borrower to cover loans in case of death.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

## No. 574.—LIFE INSURANCE IN FORCE, BY STATES: 1955

[See headnote, table 573]

STATE	TOTAL		ORDINARY		GROUP		INDUSTRIAL		CREDIT <sup>1</sup>	
	Number of policies	Amount	Number of policies	Amount	Number of certificates	Amount	Number of policies	Amount	Number of policies <sup>2</sup>	Amount
	Thous.	Mil.	Thous.	Mil.	Thous.	Mil.	Thous.	Mil.	Thous.	Mil.
<b>Total.....</b>	<b>251, 089</b>	<b>\$372, 332</b>	<b>79, 614</b>	<b>\$216, 600</b>	<b>31, 640</b>	<b>\$101, 300</b>	<b>111, 869</b>	<b>\$39, 682</b>	<b>27, 966</b>	<b>\$14, 750</b>
Alabama.....	7, 016	4, 895	710	2, 206	416	1, 257	5, 312	1, 123	578	309
Arizona.....	708	1, 494	309	983	112	330	185	70	102	111
Arkansas.....	1, 417	1, 816	370	1, 097	113	364	727	238	207	117
California.....	14, 738	30, 184	5, 250	17, 161	3, 372	10, 284	4, 398	1, 764	1, 718	975
Colorado.....	1, 837	3, 274	785	2, 158	321	756	462	191	269	169
Connecticut.....	4, 256	7, 099	1, 519	4, 239	779	1, 960	1, 580	692	378	208
Delaware.....	908	1, 231	228	669	92	346	394	147	194	69
Dist. of Col.....	1, 969	3, 116	437	1, 451	510	1, 285	856	277	160	103
Florida.....	6, 890	6, 737	1, 289	3, 855	342	1, 069	4, 215	1, 315	1, 044	495
Georgia.....	8, 282	7, 080	1, 143	3, 324	545	1, 651	5, 539	1, 559	1, 055	516
Idaho.....	412	881	245	642	68	181	48	17	51	41
Illinois.....	16, 709	26, 218	6, 215	15, 838	2, 294	7, 215	6, 559	2, 506	1, 641	659
Indiana.....	7, 340	10, 518	2, 336	5, 467	917	3, 345	3, 134	1, 170	953	536
Iowa.....	2, 840	5, 119	1, 584	3, 902	319	811	659	225	278	181
Kansas.....	2, 474	4, 161	1, 158	2, 767	272	935	749	279	295	180
Kentucky.....	4, 112	4, 316	965	2, 346	312	965	2, 395	802	440	203
Louisiana.....	5, 224	4, 925	607	2, 327	363	1, 263	3, 320	955	874	380
Maine.....	1, 129	1, 603	411	1, 063	127	276	422	177	169	87
Maryland.....	5, 241	6, 539	1, 252	3, 667	468	1, 704	2, 948	948	573	220
Massachusetts.....	8, 256	12, 183	2, 633	7, 200	891	3, 020	3, 974	1, 613	758	380
Michigan.....	10, 615	17, 975	3, 445	9, 243	2, 053	6, 495	4, 046	1, 552	1, 071	655
Minnesota.....	3, 355	6, 308	1, 500	4, 167	532	1, 586	782	281	481	274
Mississippi.....	1, 595	1, 913	353	1, 123	141	383	794	208	307	199
Missouri.....	6, 849	9, 289	2, 275	5, 518	821	2, 309	2, 773	1, 028	980	434
Montana.....	475	1, 085	281	794	77	224	63	21	54	46
Nebraska.....	1, 503	2, 720	816	2, 018	146	410	312	111	229	181
Nevada.....	149	363	79	253	43	100	19	5	8	5
New Hampshire.....	858	1, 232	304	814	80	210	370	152	104	56
New Jersey.....	9, 748	16, 561	3, 711	10, 108	1, 222	4, 327	4, 418	1, 856	397	270
New Mexico.....	540	1, 081	225	694	82	261	179	76	54	50
New York.....	24, 986	47, 581	10, 463	29, 070	3, 621	13, 616	8, 476	3, 491	2, 426	1, 404
North Carolina.....	6, 560	6, 760	1, 364	3, 695	555	1, 516	3, 678	1, 161	963	385
North Dakota.....	399	810	285	660	59	110	7	2	48	38
Ohio.....	14, 882	23, 742	5, 000	13, 075	1, 978	7, 381	7, 025	2, 717	879	619
Oklahoma.....	2, 218	3, 894	870	2, 339	312	1, 087	698	272	338	196
Oregon.....	1, 346	2, 939	645	2, 013	243	704	217	79	241	143
Pennsylvania.....	22, 433	29, 381	6, 958	16, 539	2, 462	7, 824	10, 721	3, 976	2, 292	1, 042
Rhode Island.....	1, 623	2, 091	495	1, 304	172	382	801	328	155	77
South Carolina.....	5, 040	3, 682	602	1, 557	269	721	3, 792	1, 197	377	207
South Dakota.....	882	307	715	46	130	9	3	41	31	31
Tennessee.....	5, 850	5, 821	934	2, 762	511	1, 563	3, 521	1, 115	884	381
Texas.....	11, 382	17, 225	3, 478	10, 128	1, 345	4, 344	4, 666	1, 729	1, 893	1, 024
Utah.....	960	1, 617	413	1, 009	149	430	210	69	188	109
Vermont.....	449	704	201	504	36	102	163	66	49	32
Virginia.....	6, 021	6, 907	1, 255	2, 754	503	1, 730	3, 527	1, 083	736	340
Washington.....	2, 252	5, 086	1, 028	3, 190	544	1, 612	441	152	239	132
West Virginia.....	2, 106	3, 011	529	1, 547	231	922	997	376	319	166
Wisconsin.....	4, 423	7, 740	2, 022	5, 247	695	1, 738	1, 271	472	435	283
Wyoming.....	221	543	140	389	29	116	17	6	35	32

<sup>1</sup> Insures borrower to cover loans in case of death.

<sup>2</sup> Includes group credit certificates.

Source: Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

### No. 575.—LIFE INSURANCE AND DISPOSABLE PERSONAL INCOME PER FAMILY: 1930 to 1956

["Families" include families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	Dispos- able personal income per family	Life in- sur- ance coverage per family	Ratio of premiums paid to dis- posable personal income	YEAR	Dispos- able personal income per family	Life in- sur- ance coverage per family	Ratio of premiums paid to dis- posable personal income
1930.....	\$1,000	\$2,800	4.7	1952.....	4,600	5,300	3.5
1935.....	1,400	2,400	6.3	1953.....	4,700	5,800	3.6
1940.....	1,700	2,700	5.1	1954.....	4,800	6,300	3.7
1945.....	3,200	3,200	3.4	1955.....	5,000	6,900	3.8
1950.....	4,100	4,600	3.5	1956.....	5,300	7,600	3.8

<sup>1</sup> Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*. Based on data from Institute of Life Insurance; The Spectator, *Insurance Yearbook*; and Department of Commerce.

### No. 576.—LIFE INSURANCE OWNERSHIP AND AVERAGE PREMIUM, BY SPENDING UNIT CHARACTERISTICS: 1953

[Covers all types of life insurance, including national service and fraternal. Spending unit refers to a group of related persons living in same dwelling, pooling their incomes for major items of expense; a spending unit may consist of only 1 person]

INCOME	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment	OCCUPATION OF HEAD OF SPEND- ING UNIT	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment	AGE OF HEAD OF SPENDING UNIT	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment
All spending units.....	80	\$175	All spending units.....	80	\$175	All spending units.....	80	\$175
Under \$1,000.....	47	70	Professional.....	87	315	18 to 24 years.....	73	75
\$1,000 to \$1,999.....	57	60	Managerial, self- employed.....	91	350	25 to 34 years.....	87	145
\$2,000 to \$2,999.....	75	85	Clerical, sales.....	90	160	35 to 44 years.....	87	185
\$3,000 to \$3,999.....	84	110	Skilled, semi-skilled.....	89	125	45 to 54 years.....	86	230
\$4,000 to \$4,999.....	90	135	Unskilled.....	71	80	55 to 64 years.....	77	205
\$5,000 to \$7,499.....	94	175	Farm operator.....	60	160	65 or over.....	53	110
\$7,500 or over.....	94	515	Other.....	59	95			

Source: Board of Governors of the Federal Reserve System. Based on data from Survey of Consumer Finances, conducted for Board of Governors of Federal Reserve System by Survey Research Center of University of Michigan. Data appear periodically in *Federal Reserve Bulletin*.

### No. 577.—LIFE INSURANCE OF FRATERNAL ORDERS: 1935 TO 1955

[Money figures in thousands of dollars. 1954 and 1955 figures are on accrual basis. Covers transactions (domestic and foreign) of fraternal orders in U. S. Excludes U. S. business of foreign concerns]

ITEM	1935	1940	1945	1950	1954	1955
Number reporting.....	266	215	180	196	284	281
Income, total.....	205,102	223,056	268,448	295,967	325,375	350,678
Net amount received from members.....	152,176	157,786	182,108	202,265	228,650	246,003
All other receipts.....	52,926	65,270	86,339	93,702	96,725	104,675
Expenditures, total <sup>1</sup> .....	158,562	165,893	170,902	205,401	.....	.....
Paid for claims.....	111,005	117,575	100,578	131,725	.....	.....
Agents' commissions and examiners' fees.....	12,128	9,917	13,452	19,033	.....	.....
Expenses of management <sup>2</sup> .....	27,308	28,242	34,825	59,176	.....	.....
Assets, invested and other, Dec. 31.....	994,314	1,252,924	1,644,527	2,039,845	2,442,656	2,590,394
Liabilities, Dec. 31.....	715,569	1,080,625	1,384,385	1,729,607	2,060,931	2,180,680
Insurance account:						
Number of certificates in force at end of year.....	6,462,293	7,036,148	7,740,156	8,364,071	8,891,594	9,238,707
Amount written during year.....	562,794	522,205	668,775	879,565	1,108,636	1,284,205
Amount in force at end of year.....	6,182,588	6,281,644	6,923,482	8,349,249	9,923,743	10,533,037

<sup>1</sup> Includes expenditures not shown separately.

<sup>2</sup> Includes taxes.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

## No. 578.—LIFE INSURANCE OF ASSESSMENT LIFE ASSOCIATIONS: 1935 TO 1955

[Money figures in thousands of dollars. Covers transactions (domestic and foreign) of U. S. associations. Excludes U. S. business of foreign associations]

ITEM	1935	1940	1945	1950	1954	1955
Number reporting.....	59	58	43	51	114	163
Income, total.....	15,869	25,594	69,675	115,977	174,646	218,193
Net amount received from members.....	14,610	24,305	65,443	111,111	168,578	209,775
All other receipts.....	1,259	1,289	4,133	4,865	6,068	8,418
Expenditures, total <sup>1</sup> .....	14,239	21,373	54,862	108,183	165,525	213,253
Paid for death claims.....	2,590	3,051	5,146	7,593	4,299	6,905
Other payments to members.....	4,863	7,665	24,560	50,181	89,454	117,712
Paid to agents and medical examiners.....	3,863	6,357	14,451	21,900	35,374	38,845
Expenses of management <sup>2</sup> .....	2,707	3,766	7,941	22,247	33,594	29,434
Total admitted assets, Dec. 31.....	25,452	27,152	77,315	144,307	215,655	223,090
Total liabilities, Dec. 31.....	17,526	20,944	51,262	89,402	134,741	129,208
Insurance account:						
Number of certificates in force at end of year.....	637,816	1,073,031	2,192,823	3,293,594	4,233,210	3,481,290
Amount written during year.....	74,725	71,350	67,837	54,736	161,635	206,178
Amount in force at end of year.....	241,747	204,217	284,645	439,960	760,542	798,404

<sup>1</sup> Includes expenditures not shown separately. <sup>2</sup> Includes taxes. <sup>3</sup> 22 companies reporting. <sup>4</sup> 109 companies reporting. <sup>5</sup> 42 companies reporting. <sup>6</sup> 88 companies reporting. <sup>7</sup> 91 companies reporting.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

## No. 579.—MEDICAL CARE INSURANCE—ESTIMATED ENROLLMENT AND RATE PER 1,000 CIVILIAN POPULATION, BY TYPE OF INSURANCE: 1940 TO 1955

[Enrollment in thousands. As of December 31. Not adjusted for duplication]

YEAR	HOSPITAL INSURANCE			SURGICAL INSURANCE <sup>1</sup>		
	Insurance companies		Blue Cross plans <sup>2</sup>	Insurance companies		BlueShield, other medical society-sponsored, and Blue Cross plans
	Group policies	Individual policies		Group policies	Individual policies	
ENROLLMENT						
1940.....	2,500	1,200	6,012	1,430	850	370
1941.....	3,850	1,500	8,399	2,300	1,000	775
1942.....	5,080	1,800	10,215	3,275	1,200	965
1943.....	6,800	2,100	12,600	4,700	1,400	1,235
1944.....	8,400	2,400	15,772	5,625	1,600	1,768
1945.....	7,804	2,700	18,881	5,537	1,800	2,535
1946.....	11,315	3,000	24,250	8,661	2,000	4,436
1947.....	14,190	7,584	27,489	11,103	4,873	6,966
1948.....	16,741	11,286	30,448	14,199	6,944	9,855
1949.....	17,697	14,729	33,381	15,590	9,315	13,463
1950.....	22,305	17,682	37,435	21,219	14,104	18,097
1951.....	26,663	21,574	38,421	26,376	16,395	21,852
1952.....	29,455	21,412	40,694	29,621	18,354	27,273
1953.....	33,575	23,475	42,863	34,039	20,212	30,915
1954.....	35,090	25,338	44,201	35,723	21,442	34,399
1955.....	39,029	26,706	47,733	39,725	22,445	39,165
RATE PER 1,000 <sup>3</sup>						
1940.....	19	9	46	11	6	3
1941.....	29	11	64	17	8	6
1942.....	39	14	78	25	9	7
1943.....	53	16	99	37	11	10
1944.....	66	19	125	44	13	14
1945.....	61	21	148	43	14	20
1946.....	82	22	175	63	14	32
1947.....	100	53	194	78	34	49
1948.....	115	78	210	98	48	68
1949.....	120	100	226	106	63	91
1950.....	149	118	249	141	94	120
1951.....	176	143	253	175	109	145
1952.....	191	139	264	192	119	177
1953.....	211	148	270	214	127	195
1954.....	217	156	273	221	132	212
1955.....	236	162	280	240	136	237

<sup>1</sup> Some of the persons shown under each type of insurance also have some medical expense insurance, mainly when hospitalized. <sup>2</sup> In addition, some Blue Shield plans write hospitalization insurance.

<sup>3</sup> Based on civilian population as of July 1, including Territories.

Source: For 1940-51, the President's Commission on the Health Needs of the Nation, *Building America's Health*; for 1952-55, The Health Insurance Council, New York, N. Y., annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*.

NO. 580.—MEDICAL CARE INSURANCE—ESTIMATED NUMBER OF PERSONS AND PERCENT OF POPULATION COVERED, BY TYPE OF VOLUNTARY INSURANCE, BY STATES: 1955

[In thousands. As of December 31. Adjusted for duplication]

DIVISION AND STATE	NUMBER OF PERSONS COVERED BY—			PERCENT OF POPULATION COVERED <sup>1</sup>		
	Hospital insurance	Surgical insurance	Medical insurance	Hospital	Surgical	Medical
United States.....	107,445	91,732	55,344	66.2	56.5	34.1
New England.....	7,586	6,156	5,038	79.7	64.7	53.0
Maine.....	585	388	241	65.7	43.5	27.0
New Hampshire.....	379	340	221	69.0	61.9	40.3
Vermont.....	310	266	158	84.2	72.3	42.9
Massachusetts.....	3,639	2,996	2,485	77.0	63.4	52.5
Rhode Island.....	686	579	570	87.3	73.7	72.5
Connecticut.....	1,987	1,587	1,363	90.7	72.4	62.2
Middle Atlantic.....	25,759	20,222	12,412	80.3	63.0	38.7
New York.....	13,018	10,292	6,004	81.6	64.5	37.6
New Jersey.....	3,713	3,055	2,209	70.4	57.9	41.9
Pennsylvania.....	9,028	6,875	4,199	83.0	63.2	38.6
East North Central.....	26,354	22,960	13,224	78.7	68.5	39.5
Ohio.....	7,743	5,998	2,392	86.8	87.2	26.8
Indiana.....	3,224	3,043	1,800	74.5	70.4	41.6
Illinois.....	7,232	6,227	3,653	78.3	67.4	39.5
Michigan.....	5,869	5,610	4,066	80.3	76.7	55.6
Wisconsin.....	2,286	2,082	1,313	61.8	56.3	35.5
West North Central.....	9,581	8,548	5,487	65.0	58.0	37.2
Minnesota.....	2,292	2,104	1,483	72.0	66.1	46.6
Iowa.....	1,612	1,506	907	60.4	56.4	34.0
Missouri.....	2,938	2,481	1,652	70.5	59.5	39.6
North Dakota.....	345	300	162	53.7	46.7	25.2
South Dakota.....	288	277	113	42.5	40.9	16.7
Nebraska.....	789	715	387	57.1	51.7	28.0
Kansas.....	1,317	1,165	783	65.2	57.6	38.7
South Atlantic.....	12,877	10,864	4,553	56.3	47.5	19.9
Delaware.....	288	270	252	75.4	70.7	66.0
Maryland.....	1,682	1,078	490	63.0	40.4	18.4
District of Columbia <sup>2</sup> .....	1,057	918	184	126.6	109.9	22.0
Virginia.....	1,735	1,533	740	50.7	44.8	21.6
West Virginia.....	1,241	1,180	811	62.6	59.5	40.9
North Carolina.....	2,320	2,171	415	54.6	51.1	9.8
South Carolina.....	1,057	870	295	47.0	38.0	13.1
Georgia.....	1,584	1,240	387	44.2	34.6	10.8
Florida.....	1,013	1,604	979	54.8	45.9	28.0
East South Central.....	5,663	4,840	2,365	49.1	41.9	20.5
Kentucky.....	1,577	1,308	799	53.4	44.3	27.0
Tennessee.....	1,816	1,509	363	53.5	44.4	10.7
Alabama.....	1,420	1,270	899	46.1	41.2	29.2
Mississippi.....	850	753	304	40.3	35.7	14.4
West South Central.....	6,941	6,357	3,652	45.1	41.3	23.7
Arkansas.....	665	622	205	37.3	34.9	11.5
Louisiana.....	1,122	929	547	38.6	31.9	18.8
Oklahoma.....	1,042	936	647	47.8	43.0	20.7
Texas.....	4,112	3,870	2,253	48.2	45.3	26.4
Mountain.....	2,985	2,749	1,645	51.4	47.3	28.3
Montana.....	327	306	182	52.4	49.0	29.2
Idaho.....	268	211	112	44.0	34.6	18.4
Wyoming.....	199	184	117	66.1	61.1	38.9
Colorado.....	972	904	672	64.5	60.0	44.6
New Mexico.....	259	261	106	33.8	34.1	13.8
Arizona.....	432	377	116	44.0	38.4	11.8
Utah.....	436	419	290	55.1	53.0	36.7
Nevada.....	92	87	50	40.5	38.3	22.0
Pacific.....	9,699	9,036	6,968	57.6	53.7	41.4
Washington.....	1,636	1,568	1,188	64.6	61.9	46.9
Oregon.....	967	907	717	57.6	54.0	42.7
California.....	7,096	6,561	5,063	56.2	52.0	40.1

<sup>1</sup> Mainly for medical care for hospitalized patients.      <sup>2</sup> Based on civilian population July 1, 1955.

<sup>3</sup> Includes persons living in Maryland and Virginia suburbs of the District of Columbia enrolled in the D. C. Blue Cross and Blue Shield Plans.

Source: Number of persons covered, The Health Insurance Council, New York, N. Y., *The Extent of Voluntary Health Insurance Coverage in the United States as of Dec. 31, 1955*; percent of population covered, Department of Health, Education, and Welfare, Social Security Administration.

# No. 581.—ACCIDENT AND HEALTH BUSINESS OF CASUALTY AND LIFE INSURANCE COMPANIES: 1954 AND 1955

[In thousands of dollars]

ITEM	1954			1955		
	Aggregate	Casualty	Life	Aggregate	Casualty	Life
Premiums written:						
Accident and health.....	1, 114, 746	186, 034	928, 712	1, 205, 936	238, 185	967, 750
Group accident and health.....	1, 406, 552	321, 109	1, 085, 444	1, 622, 878	372, 020	1, 250, 858
Premiums earned:						
Accident and health.....	1, 095, 056	184, 585	910, 471	1, 189, 612	235, 125	954, 487
Group accident and health.....	1, 377, 444	310, 028	1, 067, 416	1, 581, 063	361, 676	1, 219, 387
Losses incurred (including adjustment expenses):						
Accident and health.....	565, 260	85, 012	480, 248	628, 122	120, 488	507, 634
Group accident and health.....	1, 157, 776	244, 855	912, 921	1, 363, 558	295, 974	1, 067, 584
Underwriting expenses incurred:						
Accident and health.....	479, 720	82, 514	397, 206	510, 017	93, 357	416, 660
Group accident and health.....	176, 883	50, 167	126, 716	192, 669	53, 162	139, 507

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Casualty and Surety Volume.

# No. 582.—FIRE LOSSES, TOTAL AND PER CAPITA: 1876 TO 1956

[Amounts, except per capita, in thousands of dollars. Continental United States only. Prior to 1916 figures are as compiled by the New York Journal of Commerce and include losses of \$10,000 or over in the principal cities of the United States, adding 15 percent for small and unreported losses. These figures are not comparable with those shown for later years (the 1916 Journal of Commerce figure being \$214,531,000 as against \$258,378,000) which cover all fires reported to the Actuarial Bureau Committee, adding 25 percent for unreported and uninsured losses prior to 1935 and 30 percent thereafter. Estimated fire losses are based on paid losses through 1953, on incurred losses thereafter]

YEARLY AVERAGE	Amount	YEARLY AVERAGE	Amount	YEAR	Amount	Per capita <sup>1</sup>
1876-1880.....	60, 912	1916-1920.....	2 334, 044	1940.....	285, 879	2. 17
1881-1885.....	95, 753	1921-1925.....	529, 160	1945.....	484, 274	3. 66
1886-1890.....	113, 627	1926-1930.....	492, 190	1950.....	648, 909	4. 29
1891-1895.....	148, 988	1931-1935.....	326, 083	1952.....	815, 134	5. 23
1896-1900.....	136, 043	1936-1940.....	268, 215	1953.....	864, 863	5. 46
1901-1905.....	173, 324	1941-1945.....	382, 547	1954.....	870, 984	5. 40
1906-1910.....	270, 858	1946-1950.....	643, 489	1955.....	885, 218	5. 39
1911-1915.....	204, 136	1951-1955.....	833, 257	1956.....	989, 290	5. 92

<sup>1</sup> Based on population estimates of the Bureau of the Census. Excludes Armed Forces overseas.<sup>2</sup> See headnote.Source: National Board of Fire Underwriters, New York, N. Y.; *Report of the Committee on Statistics and Origin of Losses*.

# No. 583.—ESTIMATED NUMBER OF FIRES IN COMMUNITIES OF 2,500 OR MORE: 1949 TO 1956

[Estimates based on reports received from fire chiefs]

ITEM	1949	1950	1952	1953	1954	1955	1956
Number of cities reporting fires.....	1, 866	1, 917	2, 356	2, 519	2, 662	2, 344	2, 548
Number of fires, total.....	817, 210	838, 145	983, 733	918, 304	845, 116	822, 392	865, 561
Building fires.....	385, 977	389, 910	423, 019	416, 543	399, 182	409, 044	408, 952
Residential.....	271, 110	280, 399	300, 566	294, 737	289, 379	291, 324	294, 063
Nonresidential assembly.....	13, 942	13, 917	14, 502	15, 183	13, 834	14, 944	15, 142
Mercantile.....	50, 352	45, 468	47, 929	46, 083	44, 610	46, 279	44, 072
Manufacturing.....	21, 216	21, 054	22, 600	23, 495	19, 164	21, 424	21, 333
Storage.....	8, 514	7, 561	8, 887	8, 601	7, 656	8, 330	8, 529
Miscellaneous.....	20, 843	21, 511	28, 535	28, 444	24, 539	26, 743	25, 793
Nonbuilding fires.....	431, 233	448, 235	560, 714	501, 761	445, 934	413, 348	456, 609
In grass or brush.....	255, 308	259, 202	365, 555	320, 585	284, 519	248, 804	283, 482
Other.....	175, 925	189, 033	195, 159	181, 176	161, 415	164, 544	173, 127

Source: National Board of Fire Underwriters, New York, N. Y.; *Report of the Committee on Statistics and Origin of Losses*.



# No. 584.—LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS, BY STATES AND OTHER AREAS: 1955

[In thousands of dollars. Figures here differ from corresponding items in preceding tables because data by States are compiled for all companies operating in each State whereas aggregates shown in other tables cover data for companies from which annual reports were obtained]

STATE OR OTHER AREA	LIFE			FIRE AND CASUALTY	
	Premiums received	Insurance in force, Dec. 31	Terminations	Premiums written	Losses paid
Total.....	10, 151, 627	413, 605, 090	32, 448, 836	14, 229, 809	7, 468, 831
Alabama.....	140, 903	4, 911, 165	683, 280	133, 583	67, 824
Arizona.....	33, 980	1, 509, 241	140, 128	60, 352	27, 447
Arkansas.....	49, 510	1, 900, 711	271, 623	88, 173	44, 072
California.....	627, 780	30, 365, 315	1, 996, 251	1, 299, 019	666, 205
Colorado.....	74, 349	3, 272, 185	250, 499	103, 416	47, 009
Connecticut.....	163, 230	7, 286, 360	357, 984	273, 219	167, 051
Delaware.....	29, 051	1, 249, 052	134, 492	27, 622	14, 184
District of Columbia.....	57, 623	3, 318, 804	306, 680	57, 828	25, 445
Florida.....	179, 352	6, 757, 771	1, 065, 348	295, 462	128, 917
Georgia.....	171, 642	7, 118, 600	1, 156, 145	212, 589	99, 462
Idaho.....	20, 122	862, 538	64, 106	45, 004	22, 606
Illinois.....	627, 104	26, 584, 643	1, 913, 679	908, 585	498, 037
Indiana.....	229, 539	11, 256, 201	1, 081, 119	369, 305	200, 935
Iowa.....	117, 650	5, 104, 466	326, 830	208, 329	103, 735
Kansas.....	97, 609	4, 212, 195	334, 460	167, 172	82, 191
Kentucky.....	99, 397	4, 325, 279	448, 136	152, 223	72, 676
Louisiana.....	97, 490	4, 462, 605	782, 363	197, 024	92, 676
Maine.....	40, 237	1, 591, 389	117, 940	61, 410	30, 759
Maryland.....	152, 794	6, 415, 566	513, 437	206, 561	105, 391
Massachusetts.....	305, 962	12, 742, 414	784, 781	523, 235	333, 587
Michigan.....	382, 252	18, 084, 739	1, 014, 607	679, 045	397, 528
Minnesota.....	144, 796	6, 572, 798	386, 707	247, 701	119, 149
Mississippi.....	40, 826	1, 873, 111	290, 213	100, 790	51, 485
Missouri.....	211, 079	9, 562, 938	794, 532	347, 034	176, 595
Montana.....	26, 283	1, 105, 311	75, 270	49, 837	33, 008
Nebraska.....	63, 093	2, 738, 182	198, 812	109, 221	51, 050
Nevada.....	8, 327	353, 417	28, 555	21, 723	10, 422
New Hampshire.....	31, 421	1, 225, 371	82, 301	56, 283	29, 912
New Jersey.....	388, 629	16, 626, 091	917, 725	562, 260	295, 741
New Mexico.....	23, 673	1, 066, 604	126, 974	52, 639	25, 648
New York.....	1, 132, 192	48, 360, 660	2, 702, 690	1, 883, 593	929, 137
North Carolina.....	157, 117	6, 791, 006	818, 017	242, 085	138, 134
North Dakota.....	17, 515	889, 374	66, 878	42, 935	21, 717
Ohio.....	534, 860	24, 014, 509	1, 403, 266	725, 643	406, 467
Oklahoma.....	80, 984	3, 887, 947	411, 276	170, 013	93, 600
Oregon.....	69, 509	2, 947, 156	182, 379	130, 369	62, 090
Pennsylvania.....	689, 282	29, 701, 747	1, 732, 089	882, 657	496, 012
Rhode Island.....	53, 172	2, 073, 434	142, 558	73, 736	67, 280
South Carolina.....	82, 123	3, 408, 396	589, 912	111, 670	66, 866
South Dakota.....	19, 881	842, 819	66, 390	44, 140	23, 161
Tennessee.....	129, 527	5, 772, 293	658, 982	295, 910	102, 808
Texas.....	369, 405	17, 921, 362	2, 293, 998	694, 204	324, 257
Utah.....	33, 511	1, 587, 562	142, 652	42, 005	19, 895
Vermont.....	17, 941	695, 894	47, 860	28, 581	13, 548
Virginia.....	161, 118	6, 718, 526	698, 491	207, 797	99, 586
Washington.....	109, 362	5, 111, 206	306, 657	180, 593	85, 209
West Virginia.....	66, 334	3, 013, 815	261, 627	100, 512	55, 968
Wisconsin.....	188, 838	8, 093, 408	373, 917	291, 214	143, 229
Wyoming.....	12, 503	556, 482	52, 727	20, 001	10, 288
Alaska.....	4, 070	203, 124	10, 343	13, 709	5, 247
Canada.....	561, 770	27, 874, 283	1, 394, 534	521, 796	293, 587
Canal Zone.....	2, 024	48, 360	4, 969	—	—
Hawaii.....	28, 189	1, 349, 104	103, 518	—	—
Mexico.....	172	110, 240	20, 434	—	—
Philippine Islands.....	5, 422	111, 024	36, 696	—	—
Puerto Rico.....	8, 115	285, 919	33, 454	—	—
Miscellaneous.....	980, 986	6, 839, 280	1, 247, 545	—	—